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TODAY: STAGE

Sinn Fein Vows to End Violence for Ulster Aims

Key Unionist Parties, Wary, Avoid Belfast Preliminary Round

By Dan Balz
Washington Post Service

LONDON — In another significant step in the long search for peace in Northern Ireland, the leaders of Sinn Fein, the political arm of the Irish Republican Army, formally renounced violence Tuesday and committed themselves to "exclusively peaceful means" to end the conflict that has raged for decades.

But the outlook for the formal opening of peace talks next Monday in Belfast remained uncertain.

There were many empty seats around the negotiating table Tuesday, and the largest of the unionist parties, which generally represent the Protestant majority in Northern Ireland, has not yet decided whether it will take part, directly or indirectly.

The unionist parties regard Sinn Fein's motives with deep suspicion. Several already have said they will boycott the talks, while the leaders of the Ulster Unionist Party, the largest and most important, are continuing consultations before a decision.

They will meet Saturday to set their strategy.

The pledge by the leaders of Sinn Fein was a prerequisite to their participation in the peace talks, which are led by the former U.S. Senate majority leader, George Mitchell, the Maine Democrat.

Last month, Sinn Fein was invited into the all-party talks after officials in the new Labour government of Prime Minister Tony Blair concluded that the cease-fire announced by the IRA in July was genuine.

The talks include nine other parties in Northern Ireland that represent the Protestant majority and the Roman Catholic minority, plus the British and Irish governments.

Prime Minister Blair is gambling that he can break the long stalemate in the talks.

Led by their president, Gerry Adams, the Sinn Fein representatives signed on to the six, so-called "Mitchell Principles" that were developed by the former senator in a 1996 report that helped establish the framework for negotiations now entering a crucial stage.

Referring to the principles, Mr. Mitchell said by telephone from Belfast, "We're pleased that Sinn Fein has now joined nine other political parties in Northern Ireland and the two governments in affirming not just their present commitment to them but their willingness to adhere to them in the future."

"We think it's a significant step in removing the use or threat of violence from the political process in Northern Ireland."

In addition to the renunciation of violence and a commitment to a democratic process for resolving the conflict, Sinn Fein also agreed to support "total disarmament" of all paramilitary organizations, and to abide by the terms of any resolution reached through the negotiations or attempt to change them only through democratic means.

Mr. Adams called the step "a watershed" and urged the unionist representatives not to boycott the talks next week.

"We could find lots of reasons for not

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William Philpott/The Associated Press

Secretary of State Albright waving Tuesday while boarding a plane in Maryland for the Middle East. This is her first trip to the region and comes at a very tense time.

In Israel, Hard Questions

Netanyahu's Policies Are Facing Rising Dissent

By Serge Schmemann
New York Times Service

JERUSALEM — Though Prime Minister Benjamin Netanyahu has left no doubt that he will cite last week's suicide bombing as a reason to demand that Secretary of State Madeleine Albright lean hard on the Palestinian leader Yasser Arafat, and as a reason to reject further obligations under the Oslo agreements, he will not be speaking for a united nation.

Reactions to the bombing and to the calamitous interception of an Israeli commando raid into Lebanon have put Mr. Netanyahu on the defensive in many quarters, as he faces accusations that he has deliberately torpedoed the Oslo process and questions about the utility of staying in Lebanon.

Many Israelis were struck by reports that the mother of a teenage girl who was killed in Thursday's suicide bombings in Jerusalem publicly blamed the government of Mr. Netanyahu for her death.

The mother, Nurit Peled-Eichanan — the daughter of the late Major General Motti Peled, a one-time Gaza military commander who became a dedicated dove — described the terror attacks as a product of the continued oppression of the Palestinians by the government. A representative of the Palestinian Authority attended the burial of her daughter, 14-year-old Smadar.

"I am very angry to think that my government betrayed me," Mrs. Peled-Eichanan said Monday in her Jerusalem home, surrounded by friends and relatives who had come to observe the seven-day Jewish mourning period. "They sacrifice our children for their megalomania — for their need to control, oppress, dominate."

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Jiang Moves to Extend Privatizing of Industry

Chinese Leader Wins Crucial Backing; Party Expels Disgraced Beijing Mayor

By Steven Mufson
Washington Post Service

BEIJING — China's ruling Communist Party has expelled the former Beijing party chief and has backed a major policy address by President Jiang Zemin that sources said Tuesday would endorse the large-scale privatizing of state enterprises.

The moves were announced Tuesday at the end of a four-day, closed-door plenum attended by 182 members and 123 alternate members of the party's Central Committee. The plenum was held to prepare for the important 15th party congress, which begins Friday and will be the first in five years.

The plenum communiqué also said that the party's constitution had been amended, but it did not reveal details. Speculation here focused on the possibility that the party has created a new post for Prime Minister Li Peng, who must step down next March under a constitutional limit of two terms.

Mr. Jiang's policy address, according to sources who have seen early drafts, will gloss over political reform and focus on efforts to fix money-losing state-owned enterprises by turning them into companies with privately owned or employee owned shares. The early drafts avoided the term "privatization" in favor of the phrase "public ownership." That message has been already been floated recently in the government-run media.

Although the government has already been reforming state enterprises, Mr. Jiang's speech could provide new impetus. The plenum's backing for the address represents a major defeat for the party's Marxist ideologues, who have warned bitterly that the erosion of state control over the economy — a majority of which is already in private hands — would be fatal for the party's political power.

The communiqué Tuesday gave few hints of behind-the-scenes debates. "In an atmosphere of democracy and solidarity, the plenum had a warm discussion on a number of key issues concerning China's reform and opening-up and trans-century development of socialist modernization construction," said the Xinhua news agency communiqé. Mr. Jiang, who is also general secretary of the party, appeared to have scored a victory with the expulsion from the party of the former Beijing Communist Party chief and mayor, Chen Xitong. The case involving Mr. Chen, long a rival and critic of Mr. Jiang, has been handed over to prosecutors, who will press charges against him for alleged involvement in China's biggest corruption scandal since the 1949 Communist takeover.

The scandal involved more than $25 million obtained through kickbacks for construction projects and the siphoning off of municipal funds for private use, including the alleged payment of costs for a mistress and favors for his son.

The Chinese Communist watchdog group, the Central Commission for Discipline Inspection, said Tuesday that Mr. Chen, 67, "had seriously violated party discipline and caused extremely severe damage to the prestige of the party and state, completely discrediting himself as a Communist."

Although Mr. Chen was stripped of his position on the Politburo on April 29, 1995, his case has languished in investigation ever since. The failure to expel him from the party or put him on trial had become a symbol of the party's failure to act vigorously against corruption.

While many ordinary citizens face the death penalty for less serious offenses, Mr. Chen has been kept under house arrest in Inner Mongolia, according to government sources.

Earlier this year, a novel was published called "The Wrath of God; A Mayor's Severe Crime," with uncanny similarity to the Chen case. The novel recounts an anti-corruption campaign that gradually fades away because corruption is en-

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Reforms Versus Marxist Dogma: New Ways Win

By Peter Hannam and Christina Mungan
Bloomberg News

BEIJING — Zhang Rongming used to make ladies' underwear at a struggling state-owned firm. Now, at 35, he is president of the company and drives a purple Honda.

Zhang Delin lost his job making lightbulbs on an assembly line last year. Today, at 29, he sits on a curb begging for handouts and kicking dirt at passing cars.

The two Zhangs offer a good snapshot of the widening disparity in income, status and worldview that has riddled China since it started tampering with Communist economic orthodoxy.

As China's political leadership gathers for the Communist Party congress it holds once every five years, many of the reforms that have widened the gap — while also launching the economy towards an annual 10 percent growth rate — are likely to be enshrined into canon.

Zhang Rongming is a good symbol for the new direction. Three years ago, he was a manager at Aimer Garments Co., one of the biggest underwear manufacturers in China. Since he was tapped to lead a privatization of the chronically loss-ridden company, sales have soared six-fold while staff has doubled. Mr. Zhang himself owns a 16.5 percent stake.

"There's no need for party secretaries these days," he says, recalling the apparatchiks who once enforced Communist ideology on factory floors across the country.

With government spending forecast to outpace revenue by about 300 billion yuan ($36 billion) this year, Beijing can't afford to keep subsidizing its state companies — which lost 60 billion yuan last

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German Economy Slips Again

Rising Unemployment Bad Timing for Kohl Coalition

By Alan Cowell
New York Times Service

BONN — After a summer of indecorous squabbling among his supposed political allies, Chancellor Helmut Kohl of Germany was offered little comfort Tuesday from statistics showing unemployment up to record levels — again — inflation on the increase and evidence that Eastern Germany is falling further behind the West in economic growth.

Taken together, the figures added significantly to the woes confronting Europe's longest-serving leader just one year before national elections, a time when his opponents say his coalition is showing the same end-of-era fatigue as did Britain's Conservatives before the Labour victory there last May.

The statistics have implications across Europe. The higher Germany's joblessness climbs, the more the state loses from unemployment benefits and unpaid taxes, defying the government's efforts to meet the fiscal criteria for projected launching of a single European currency next year.

Theo Waigel, the finance minister, on Tuesday forecast a robust economic rebound — largely because of an export surge provoked by the weakness of the German mark. But German political

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Jerome Delay/The Associated Press

3d Test Confirms Diana's Driver Was Drunk

A new blood test confirmed that the driver of the car in which Diana, Princess of Wales, was killed, was drunk. The judges investigating the crash, Herve Stephan, left, and Marie-Christine Devidal, right, visited the scene Tuesday. Page 6.

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AGENDA

Serb Hard-Liners Flee Banja Luka

BANJA LUKA, Bosnia-Herzegovina (Reuters) — A Bosnian Serb hard-line leader, Momcilo Krajisnik, fled Banja Luka on Tuesday under a hail of bottles and stones hurled by demonstrators loyal to the Western-backed president, Biljana Plavsic.

Witnesses said Mr. Krajisnik, a top aide to Radovan Karadzic, and a dozen bodyguards dashed from a hotel where they had been trapped and climbed into waiting cars whose windows were smashed as they sped off.

Prime Minister Gojko Klickovic tried to join them but ran back to the hotel when he saw that the police were unable to keep the crowd from jumping on the cars and hurling any missiles they could get hold of.

A U.S. mediator, Jacques Klein, said the former Bosnian Serb police chief, Dragan Kijac, for whom Mrs. Plavsic's police have issued an arrest warrant, also escaped, but some witnesses said he was not in the group.

NATO personnel had earlier offered to rescue all three, but the other two refused to leave without Mr. Kijac for fear NATO would arrest him and take him to the UN war crimes tribunal in the Netherlands for trial.

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A Relaxed Scotland Prepares to Vote

By Tom Buerkle
International Herald Tribune

EDINBURGH — As people stroll the streets of this city basking in the warmth of a late-summer bout of sunshine, the atmosphere is remarkably relaxed considering that Scots are about to vote on Britain's biggest constitutional change in nearly 300 years.

All signs are that voters will endorse the devolution of wide-ranging political power from London and the establishment of a Scottish Parliament in a referendum on Thursday. And both supporters and opponents alike agree that political life in this country may never be the same.

For the Labour government of Prime Minister Tony Blair, Scottish devolution is the first of a series of fundamental reforms — including devolution for Wales, the creation of a powerful mayor for London and the stripping of voting rights from hereditary peers in the House of Lords — that will make government more accountable and democratic.

"I think this is all part of modernizing the constitution of Britain, to bring power closer to people," Mr. Blair said during a campaign appearance in Edinburgh on Monday.

But opponents of devolution, and even some supporters like the Scottish National Party, contend that home rule is only a first step likely to lead to full Scottish independence and the breakup of the country.

What is at stake "is nothing short of the Union of the United Kingdom itself," Lady Thatcher, the former prime minister, wrote in an opinion piece in The Scotsman newspaper Tuesday.

"I do not believe that most Scots want to end the Union. But separation is the destination toward which the present devolution proposals lead," she wrote.

Scots will vote on two proposals in the referendum.

The first is whether to establish a Scottish Parliament, the first since Scotland merged its Parliament with England's in the Act of Union of 1707. It would control a host of policy areas, including health and education, local government, economic development and the judicial system, but leave such core issues as foreign and defense affairs, broad economic and monetary policies and social security to the na-

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Newsstand Prices

Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1,600 CFA	Qatar	10.00 QR
Egypt	£E 5.50	Reunion	12.50 FF
France	10.00 FF	Saudi Arabia	10 SR
Gabon	1,100 CFA	Senegal	1,100 CFA
Italy	2,800 Lire	Spain	225 Ptas
Ivory Coast	1,250 CFA	Tunisia	1,250 Din
Jordan	1,250 JD	U.A.E.	10.00 Dh
Kuwait	700 Fils	U.S. Mil. (Eur.)	$1.20

The Dollar

New York	Tuesday @ 4 P.M.	previous close
DM	1.8144	1.8075
Pound	1.5895	1.581
Yen	119.15	121.155
FF	6.098	6.0825

The Dow

	Tuesday close	previous close
+16.43	7851.61	7835.18

S&P 500

change	Tuesday @ 4 P.M.	previous close
+2.43	933.63	931.20

DMZ Tension Proves Deadly Once More

By Mary Jordan
Washington Post Service

TOKYO — In the first deadly shooting in one year between the armies faced off on the Korean Peninsula, South Korean soldiers killed a North Korean soldier on Tuesday who had crossed the border, rifle in hand.

Seoul officials said that an unknown number of North Korean soldiers had crossed the mountainous border laced with land mines and that the gunned-down soldier had come within yards of a South Korean guard post.

The border between communist North Korea and capitalist South Korea is one of the world's most dangerous, and gunfire erupts there sporadically. In July, mortar shells sailed across the border, and North Korea said several of its soldiers were wounded in the ensuing exchange of fire.

But not since a North Korean submarine ran ashore in the South last September, leading to a manhunt and the killings of two dozen North Korean commandos and crewmen, have there been any fatalities.

"Our side fired about 10 rounds," a Defense Ministry spokesman in Seoul said. It was not immediately known if the Northerner's body had been returned across the border or was being kept in South Korea.

"A human life was lost, and we always take that seriously," said Jim Coles, a spokesman for the 37,000 U.S. forces stationed in South Korea. None of them were involved in the shooting.

The killing came on same day as a breakthrough in diplomatic relations between North Korea and Japan. Red Cross officials from both countries signed an agreement in Beijing that will for the first time allow some Japanese women mar-

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Selling a Pipeline / **Senate Panel to Investigate Access**

How Democratic Donor Overcame 'Resistance'

By David B. Ottaway and Dan Morgan
Washington Post Service

WASHINGTON — When two top Democratic fund-raisers met the oil financier Roger Tamraz for dinner at the Four Seasons Hotel here on Oct. 6, 1995, they faced a dilemma.

As a major donor who had already given $95,000 to the Democratic Party, the dapper Mr. Tamraz wanted access to Vice President Al Gore and other senior administration officials to promote his vision of a $2.5 billion pipeline carrying oil from the Caspian Sea region of Central Asia to Western markets. But Mr. Tamraz had just been pointedly excluded from a political breakfast with Mr. Gore after the Democratic National Committee received a scathing memo from Mr. Gore's office urging that the financier be shunned as "an American citizen with a shady and untrustworthy reputation."

The conversation at the Four Seasons between Mr. Tamraz and his dinner companions — the Democratic National Committee's finance director Richard Sullivan and its finance chairman, Marvin Rosen — rambled on about politics and pipelines before the two fund-raisers asked for a little more time to "clear things up" and overcome "some resistance" to getting him into the White House, according to Mr. Tamraz's recollection.

The subsequent success of committee officials in overcoming that "resistance" could become a central focus of the Senate investigation into campaign finance abuses before the 1996 election. The public hearings will move into a new phase examining Mr. Tamraz's additional $75,000 contribution, sent to the Virginia Democratic Party less than two weeks after the Four Seasons dinner at the request, according to two sources, of the committee chairman, Donald Fowler.

Far from being ostracized, Mr. Tamraz was then admitted to four White House functions, including a dinner with President Bill Clinton at which Mr. Tamraz touted his pipeline dream and the jobs it would bring to American pipe makers.

[CIA memos made public Tuesday show that Mr. Fowler contacted the agency on behalf of Mr. Tamraz despite a party memo warning that the donor's background was "full of significant financial and ethical troubles." The Associated Press reported. Mr. Fowler, questioned at a Senate hearing on campaign finance abuse, firmly denied that he saw his aide's memo dated July 12, 1995, about Mr. Tamraz and insisted that "I have no memory of any conversation with the CIA."]

Despite a memo from Vice President Gore's office saying that he should be shunned, Roger Tamraz was admitted to four White House functions.

WHILE providing graphic evidence of the connection between money and access in the Clinton administration, the Tamraz saga also represents the intersection of campaign finance with the exotic, high-stakes race to exploit the Caspian's enormously lucrative oil reserves, estimated at 200 billion barrels. Mr. Tamraz himself holds two Caspian oil concessions believed to contain 1 billion barrels; his proposed pipeline route would have been in direct competition with other routes now favored by a consortium of oil companies.

The effort to keep Mr. Tamraz out of the White House signaled the beginning of an intense struggle involving the U.S. government and American oil companies eager to ensure that Caspian oil is exported to the West, according to oil company executives and U.S. officials. Mr. Tamraz's contacts with White House and other government officials about his pipeline proposal are under investigation by a federal grand jury, which is seeking to determine whether anyone tried to bribe or pressure Clinton administration officials into supporting Mr. Tamraz's pipeline idea. The financier is a fugitive from Lebanon, where he is wanted on 1989 charges of embezzling $200 million — allegations he denies as deriving from Lebanese political rivalries.

Mr. Tamraz said his efforts in Washington were aimed at obtaining a "non-objection" from the administration for his project that would have put him on an equal footing with competitors and lent his project greater credibility with governments in the Caspian region.

"To promote your name or to promote your project wasn't all that harmful, he said in one of several telephone interviews from Paris. "It was very positive."

On Oct. 3, 1995, the administration announced that it favored "multiple pipelines" for transporting Caspian oil, but carefully avoided endorsing any specific route. There is no evidence that the decision was linked in any way to Mr. Tamraz's lobbying here.

Almost from the moment he arrived in Washington to promote his plan in the spring of 1995, Mr. Tamraz confronted opposition from major oil company competitors and many administration officials, who made clear that they viewed him as an unwelcome interloper in attempts to become a central player in one of the biggest commercial bonanzas of the decade.

For example, Pennzoil, a Houston-based energy company and a leader in the Caspian oil rush, sent a letter in June 1995 to Mr. Tamraz and U.S. officials castigating his efforts as "detrimental" to the building of a Caspian pipeline and demanding that he "cease any further efforts" to promote it. "I walked over somebody's toes — or somebody's strategy," Mr. Tamraz said.

To combat his opponents, Mr. Tamraz, 57, turned to methods that had served him well in the past. Born in Egypt to Lebanese Christian parents, he grew up in a world of shifting Middle East politics and intrigue in which personal connections to the rich and powerful are paramount.

In addition to contributing at least $170,000 to Democratic Party organizations in the 1996 campaign, Mr. Tamraz rallied support from influential leaders in the Armenian American community such as Haroun Sassounian, a wealthy Californian, who presented the Tamraz pipeline project to Mr. Gore in an August 1995 meeting.

MR. TAMRAZ was barely out of Harvard Business School when he put together a consortium in the 1970s to build a $345 million pipeline linking the Gulf of Suez to the Mediterranean.

For his efforts, Mr. Tamraz received a 5 percent share — worth $15 million at the time — enough to launch his career as an independent operator. His first big success on his own involved brokering a deal in the late 1970s between Japanese companies and the Saudi government to build a $300 million methanol plant in Jubail in which he held a 10-percent interest.

In the early 1980s, Mr. Tamraz bought the Italian operations of Amoco and Texaco — 2,000 gas stations, a refinery and 600 miles (1,000 kilometers) of pipelines. From those holdings he created Tamoil, a company he sold to the Libyan government in 1985 for $375 million.

From the start, Mr. Tamraz cultivated contacts with influential officials, particularly top leaders and those working for intelligence agencies, according to U.S. and Lebanese sources. During the 1973 oil crisis, the CIA turned to Mr. Tamraz for counsel because of his close contacts with Kamal Adham, chief of Saudi intelligence, according to Tamraz and Lebanese sources.

Thereafter, according to one former U.S. intelligence official, Mr. Tamraz became a regular unofficial contact — "the kind of guy who knew everybody and you had lunch with him every couple of months." For his part, Mr. Tamraz has often hired retired CIA agents as consultants.

After the Israeli invasion of Lebanon in 1982, the CIA director, William Casey, exasperated by the slow pace of U.S.-led negotiations, called on Mr. Tamraz to intercede with Prime Minister Menachem Begin to help accelerate an Israeli withdrawal, Mr. Tamraz said. Mr. Tamraz not only was one of Lebanon's leading bankers but also was a close friend of the Lebanese president, Amin Gemayel, whose family had also lived in Egypt for a time.

The effort failed, and after Mr. Gemayel's term ended in 1988, pro-Syrian forces, hostile to Israel and Mr. Tamraz, came to dominate the Lebanese political scene. A rush on Mr. Tamraz's Mashrek Bank in late 1988 forced its collapse; Mr. Tamraz fled the country after being kidnapped by a pro-Syrian faction and released for a $7 million ransom paid into a secret bank account in Switzerland.

As for the embezzlement charges leveled by Lebanese bank officials, Mr. Tamraz concedes he owes $22 million in Lebanon but also asserts that $163 million is owed him.

Lebanon has sought his extradition through Interpol but "no civilized nation" has taken the banking charges seriously, asserts Mr. Tamraz, who appears to move with impunity between his homes in France and New York.

Gore's Prospects: Reno Holds Key

By John F. Harris and Thomas B. Edsall
Washington Post Service

WASHINGTON — Long before Vice President Al Gore gets a chance to face voters in 2000, he finds himself in the precarious position of being judged by an electorate of one: Attorney General Janet Reno.

Ms. Reno's staff is in the midst of reviewing whether Mr. Gore's 1996 fund-raising activities — which have been subject to a cloudburst of negative publicity over the past two weeks — raise enough questions to merit further investigation under the independent counsel law.

It will be Ms. Reno's decision whether to recommend appointment of an outside prosecutor, a variety of Washington political hands in both parties said Monday, that will answer the critical question for the Clinton administration's heir apparent: Is Mr. Gore simply bumping through an unpleasant stretch of bad political weather or has he flown into a career-threatening crisis?

Thomas Hale Boggs Jr., a Democratic lobbyist and fund-raiser, contended that the Senate campaign-finance hearings will have little long-lasting consequences for Mr. Gore. "You spin it and it's over," he said, adding that most voters will dismiss the allegations as mere politics "because it's Republicans versus Democrats."

Conversely, "an independent prosecutor looking at each violation of law, with a lot of money to conduct an inquiry, that is a different matter," Mr. Boggs said.

Not only would Mr. Gore's entire fund-raising network be subject to questioning, he said, but, on a much broader basis, an independent investigation fundamentally "interferes with your life."

Ron Edmonds/The Associated Press
Attorney General Reno.

"It's hard to run for president with an independent counsel running around," said one veteran Democratic operative sympathetic to Mr. Gore. "People don't want to vote for someone who could be facing an indictment."

This person argued that the allegations against Mr. Gore were trivial and were being deliberately pumped up by vindictive Republicans. Even so, the operative added, "This is going to guarantee some heavy primary opposition no matter what happens."

Mr. Gore's advisers maintain the criticism the vice president has taken for making telephone calls to contributors from the White House and for attending a political event last year at a Buddhist temple is unfair. Mr. Gore argues that the telephone calls — the issue the Justice Department is examining — were legal, although he has pledged not to make such calls in the future.

And while the vice president said it was now clear the event was "finance-related," he and his staff said he did not know at the time that its main purpose was fund-raising.

They chalk up the current political thumping as a predictable part of the process for a presidential contender. "You can't have a long career in modern politics without going through some turbulence, but he'll come out of this fine," said Robert Squier, Mr. Gore's longtime media consultant.

Mr. Gore's staff took heart from a CNN/USA Today Poll that suggested he retains a large measure of public confidence. Asked if Mr. Gore was "honest and trustworthy," 64 percent said yes, while 25 percent said no. The equivalent numbers for President Bill Clinton were 53 percent yes and 42 percent no.

They also showed that among Democrats Mr. Gore is far ahead of potential rivals such as Jesse Jackson or the House minority leader, Richard Gephardt, Democrat of Missouri, as the choice for the nomination in 2000.

Tom Korologos, a Republican lobbyist who advised Edwin Meese 3d while he was nominated for attorney general and the subject of a special prosecutor investigation, said: "It's a debilitating experience. It knocks you off your feet; it knocks you into a cocked hat. You become consumed by this damned thing."

Referring to the prospect that a special prosecutor might be appointed to investigate Mr. Gore, he asked:

"How can he go out and raise money? How can he go out and give speeches? How can he be a politically viable candidate in whatever cattle calls the Democrats might hold? You watch and see, a governor or two will bounce in the presidential race. It could wipe out a whole year on him, and he ain't got a year."

Ms. Reno announced that her staff would conduct a 30-day review to see if more investigation into whether there is credible evidence suggesting Mr. Gore broke the law is needed.

Toll Estimates Vary Wildly in Haitian Ferry Disaster

The Associated Press

MONTROUIS, Haiti — Thousands of mourners watched from the beach Tuesday as divers resumed the search for the bodies of Haitians believed trapped when an overcrowded ferry capsized.

The three-member Canadian diving team, drawn from the UN peacekeeping force in Haiti, could see about 50 bodies trapped in the triple-decked ship about 25 feet below the surface, said a UN spokeswoman, Patricia Tome.

She said 49 bodies were recovered Monday. Others could have been carried away by the currents. Estimates of the numbers of deaths varied wildly. Health Minister Rodolphe Mallebranche said Monday night that the accident "caused the deaths of more than 500 people."

Earlier, Haiti's Coast Guard estimated that as many as 300 passengers died when the ferry capsized and sank Monday offshore of this fishing village 80 kilometers (50 miles) north of Port-au-Prince. It had come from Gonave Island.

The coast guard said about 400 people survived by swimming to shore. But survivors disputed those figures, saying up to 400 died and only about 60 survived. Claude Hamel, the UN chief of operations in Haiti, said Monday there were 51 survivors.

Among mourners was a Gonave Island legislator, Fritzner Saint-Fleur, who lost two children. His wife, who had accompanied them, saved one child, radio reports said.

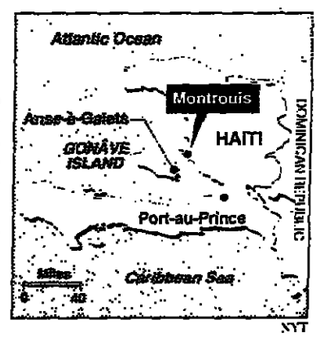
The victims also included several members of a soccer team and their fans, who had been headed to a game at Montrouis.

Officials said overcrowding was very likely a factor in the latest in a string of ferry sinkings in Haiti, where the vessels are often overloaded. Each day, thousands of Haitians crowd onto ferries, a cheap form of transport in the impoverished country. The government says it does not have the resources to monitor the vessels. Dozens of boats sink each year.

On Feb. 16, 1993, an overloaded ferry carrying 1,000 people sank off Haiti, killing at least 700. In March 1996, more than 100 drowned when a ferry sank off the coast.

The ferry had air conditioning, a novelty in Haiti. Until the boat went into service 10 days earlier, Haitians going to the mainland from Gonave had to use motor-assisted sailboats.

Seas were calm when the ferry rolled over and sank in front of oarsmen who had rowed out from Montrouis to take passengers off the ship. Montrouis has no pier.



TRAVEL UPDATE

Moscow Historical Museum Opens

MOSCOW (AP) — The State Historical Museum reopened Tuesday, but after 11 years of renovation the work was far from completed.

The 125-year-old museum on Red Square opened 13 of 40 exhibition rooms.

Prime Minister Viktor Chernomyrdin, who attended the opening, promised that funds would be found to finish the project in the "near future."

Cars and trucks were banned Tuesday from the center of La Rochelle, France, in a one-day experiment to promote bicycle use and demonstrate the impact of pollution. *(AFP)*

The Cambodian government and business leaders began a campaign to promote tourism, following a coup two months ago. "Safety will be assured," said Sok Chenda, undersecretary of state in the Tourism Ministry. *(AP)*

Machu Picchu escaped damage in a brushfire when winds carried flames away from the Inca citadel in Peru. *(Reuters)*

WEATHER

Forecast for Thursday through Saturday, as provided by AccuWeather.

North America
Hot and dry weather will continue across the Southwest Thursday through Saturday. Clouds and rain will move into the Pacific Northwest Thursday, but sunshine will return by the weekend. A storm will bring damp and rainy weather to the eastern U.S. Dry and pleasant in the Midwest.

Europe
High pressure will provide some sun and dry weather from England eastward to Germany Thursday, but a front will bring showers and a few thunderstorms across the region Friday into Saturday. It will be damp and cool across Scandinavia, but warm weather will affect Spain and southern Italy.

Asia
Showers and thunderstorms will bring soaking rains to much of southeastern China through Saturday, but hot and dry weather will affect western China. Warm and humid in Seoul and Tokyo with some sun and the chance of a shower. Monsoonal rains will persist over the southern third of India.

Europe

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Algarve	29/84	18/64 pc	26/79	18/64 pc
Amsterdam	18/64	12/53 pc	23/71	13/55 pc
Ankara	27/80	7/44 pc	21/70	4/39 pc
Athens	32/89	21/70 s	31/88	21/70 pc
Barcelona	26/79	17/62 s	26/79	19/66 pc
Belgrade	23/73	9/48 s	26/79	15/61 s
Berlin	17/62	12/53 c	22/71	14/57 pc
Brussels	19/66	12/53 pc	22/71	13/55 pc
Budapest	19/66	7/44 s	22/71	15/59 pc
Copenhagen	16/61	12/53 pc	20/68	13/55 s
Costa Del Sol	29/84	18/64 s	28/82	19/66 pc
Dublin	18/64	11/52 pc	17/62	7/44 pc
Edinburgh	16/64	11/52 c	17/62	7/44 c
Florence	27/80	13/55 s	27/80	16/61 s
Frankfurt	17/62	9/48 c	22/71	13/55 pc
Geneva	26/79	13/55 s	26/79	14/57 pc
Helsinki	18/61	9/48 pc	18/61	9/48 pc
Istanbul	27/80	18/61 s	25/77	17/62 s
Kiev	12/53	6/43 r	14/57	8/46 s
Las Palmas	27/80	21/70 pc	27/80	22/71 s
Lisbon	28/79	17/62 pc	28/77	17/62 pc
London	22/71	13/55 s	22/71	12/53 pc
Madrid	34/93	16/61 s	31/88	16/61 pc
Mallorca	28/82	18/61 pc	28/82	17/62 pc
Milan	27/80	13/55 s	26/79	17/62 s
Moscow	19/61	8/46 r	14/57	7/44 pc
Munich	16/61	6/43 pc	21/70	14/57 s
Nice	27/80	18/64 s	26/77	19/66 pc
Oslo	19/66	10/50 s	20/68	11/52 pc
Paris	25/77	11/52 s	23/73	12/53 pc
Prague	18/61	7/44 pc	21/70	14/57 pc
Reykjavik	9/43	1/34 sh	3/37	-1/31 pc
Riga	15/61	11/52 r	17/62	13/55 c
Rome	28/84	17/62 s	28/82	19/66 r
St. Petersburg	16/61	10/50 pc	18/64	12/53 c
Stockholm	18/61	9/48 c	17/62	10/50 s
Strasbourg	20/68	11/52 s	27/80	16/61 s
Tallinn	18/61	9/48 sh	17/62	11/52 pc
Tbilisi	27/80	14/57 pc	28/79	11/52 c
Venice	23/73	12/53 s	24/75	18/64 s
Vienna	20/68	10/50 s	24/75	16/61 pc
Warsaw	16/61	7/44 sh	19/66	12/53 s
Zurich	20/68	10/50 s	24/75	16/61 s

Middle East

Abu Dhabi	43/109	26/79 s	42/107	26/79 sh
Beirut	27/80	20/68 s	29/84	22/71 pc
Cairo	35/95	19/66 s	34/93	21/70 pc
Damascus	32/89	11/52 s	31/88	14/57 s
Jerusalem	28/82	14/57 s	28/82	16/61 pc
Luxor	42/107	17/62 s	40/104	21/70 s
Riyadh	42/107	24/75 s	41/106	26/79 s

Asia

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Almaty	23/73	9/48 s	26/79	13/55 s
Bali	29/84	19/66 s	29/84	21/70 s
Bangkok	33/91	24/75 pc	32/89	25/77 pc
Beijing	16/61	15/59 r	26/79	17/62 pc
Bombay	29/84	23/73 r	28/82	23/73 c
Calcutta	29/84	23/73 c	30/86	24/75 c
Chiang Mai	32/89	22/71 c	30/86	23/73 sh
Colombo	29/84	24/75 sh	28/82	25/77 c
Hanoi	31/88	24/75 r	31/88	25/77 c
Ho Chi Minh	31/88	23/73 r	31/88	24/75 sh
Hong Kong	29/84	24/75 pc	28/82	24/75 pc
Islamabad	36/97	25/71 pc	37/99	25/71 t
Jakarta	30/86	23/71 s	30/86	23/73 pc
Karachi	33/91	27/80 pc	32/89	26/77 pc
K. Lumpur	31/88	22/71 sh	31/88	23/73 sh
K. Kinabalu	31/88	22/71 c	29/84	23/73 r
Manila	29/84	22/71 sh	29/84	24/75 pc
New Delhi	32/89	25/77 c	34/93	23/73 sh
Phnom Penh	31/88	23/73 c	30/86	23/73 r
Phuket	33/91	24/75 pc	32/89	25/77 pc
Rangoon	29/84	22/71 r	28/82	23/73 c
Seoul	24/75	18/66 r	27/80	18/64 pc
Shanghai	28/82	24/75 r	29/84	28/73 sh
Singapore	30/86	21/70 pc	31/88	22/71 pc
Taipei	31/88	24/75 pc	30/86	24/75 c
Tokyo	28/82	23/73 r	27/80	24/75 c
Vientiane	30/86	22/71 c	29/84	22/71 c

North America

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Anchorage	16/61	8/46 sh	16/61	8/46 pc
Atlanta	28/82	18/64 c	27/80	14/57 pc
Boston	22/71	17/62 pc	20/68	15/59 c
Chicago	21/70	12/53 pc	19/66	11/52 pc
Dallas	34/93	18/64 s	28/82	18/64 s
Denver	29/84	13/55 s	29/84	10/50 pc
Detroit	21/70	14/57 r	20/68	11/52 sh
Honolulu	31/88	23/73 pc	32/89	24/75 pc
Houston	32/89	18/64 t	29/84	17/62 s
Los Angeles	34/93	17/62 s	30/86	16/61 s
Miami	32/89	24/75 t	32/89	24/75 pc
Minneapolis	23/71	12/53 s	19/66	9/48 s
Montreal	21/70	17/62 pc	19/66	15/59 r
Nassau	32/89	23/73 s	32/89	25/77 s
New York	24/75	19/66 r	23/73	17/62 sh
Orlando	31/88	22/71 pc	32/89	21/70 pc
Phoenix	43/109	27/80 s	41/106	26/79 s
San Fran	23/73	13/55 s	22/71	14/57 s
Seattle	23/73	14/57 c	21/70	12/53 c
Toronto	20/68	17/62 r	21/70	12/53 r
Vancouver	25/77	14/57 c	17/62	7/44 c
Washington	26/79	18/66 r	24/75	17/62 r

Africa

Algiers	30/86	18/64 s	31/88	19/66 pc
Cape Town	18/64	10/50 pc	23/73	14/57 s
Casablanca	24/75	16/61 pc	26/77	18/64 s
Harare	23/73	10/50 pc	23/73	11/52 s
Lagos	29/84	22/71 c	29/84	24/75 cl
Nairobi	27/80	9/48 pc	26/79	12/53 pc
Tunis	29/84	19/66 pc	31/88	21/70 sh

Latin America

Buenos Aires	15/59	7/44 s	17/62	11/52 pc
Caracas	29/84	22/71 pc	29/84	22/71 pc
Lima	21/70	17/62 s	22/71	19/64 pc
Mexico City	22/71	12/53 c	23/73	13/55 pc
Rio de Janeiro	28/82	21/70 pc	28/79	20/68 pc
Santiago	11/52	1/34 pc	19/55	-2/28 pc

Oceania

Auckland	16/61	13/55 r	16/61	11/52 r
Sydney	19/66	10/50 pc	17/62	9/48 pc

Legends: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1997

Clarification

To the extent that the item in the People column on June 13 cast doubt on the integrity of Harrison Ford's status as a conscientious objector in connection with the draft for the Vietnam War or implied that his petition filed with the draft board was written to intentionally confuse the board simply so that they would not act on the petition, we disavow any such meaning.

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ITALY	ITL	145,600	58,000	60%
JAPAN	¥	26,000	12,150	53%
MALAYSIA	RM	182	101	44%
NETHERLANDS	NLG	195	78	60%
NORWAY	NOK	832	390	53%
SINGAPORE	S$	146	82	43%
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Clinton Bracing for Battle on Trade Pacts and NAFTA

By David E. Sanger
New York Times Service

WASHINGTON — President Bill Clinton is about to leap into what promises to be a bruising battle over expansion of the North American Free Trade Association to Latin America, and also authority for him to negotiate other international trade accords.

Even the hint of a plan for eventual expansion of the most famous trade accord in the Americas is bitterly dividing Democrats and infuriating labor unions. It is also prompting arguments over whether the United States can force other nations into agreements that would require them to raise wages and protect the environment.

On Wednesday, President Clinton will open a campaign to persuade Congress that he desperately needs authority to negotiate new trade accords without ongoing Congressional oversight, if the United States is to keep up with its economic competitors in Latin America and Asia.

This so-called fast-track authority expired three years ago.

Mr. Clinton and his aides are marshaling an array of economic and political arguments to make the case that they can wait no longer for that negotiating authority, although Congress is not being asked to vote on any new trade accord and probably will not do so for years.

Even when Congress grants "fast-track" authority to the president, it must ratify trade pacts before they can go into effect, but without amendments.

The Clinton administration is arguing that the United States has fewer trade barriers than most nations, so negotiations to sweep them away are far more likely to benefit the United States than its competitors. With the economy roaring, the United States is now in a better negotiating position with its trading partners than it has been in decades.

And already, officials warn darkly, Canada and Mexico are striking trade deals with Latin American countries that exclude Washington, a trend that they contend will spill around the globe if Congress does not act fast.

But the reality remains that poll after poll shows that NAFTA, as the North American Free Trade Agreement is usually called, is more unpopular today than on the day in 1993 when it was enacted.

The pact remains a symbol of the kinds of global accords that, in the minds of millions, make it easier for a good factory job to disappear even in prosperous times.

So even vague talk about extending it has touched off a divisive battle over whether trade pacts simply steal away U.S. jobs, a battle already tinged with politics of the next presidential election.

"This has become a matter of America's global leadership, and the trick is for the president to explain it that way," said Commerce Secretary William Daley, who in the first term serving as a special liaison with Congress was put in charge of pushing NAFTA through. "But let's face it: the vast majority of Democrats are not comfortable with it."

I. M. Destler, a professor at the University of Maryland and one of the nation's leading historians of trade talks, said "fast track" has been "enormously successful."

"It has enabled the United States to shape the terms of globalization to the advantage of American workers," he said.

But after years as a noncontroversial mechanism to ease negotiations, Mr. Destler said, "fast track has gradually become a stalking horse for all sorts of other issues."

The three-year lapse in authority is the longest that a president has gone since 1974 without the power to negotiate broad trade agreements. An attempted renewal failed in 1995, and in 1996 the administration decided the issue was too volatile and divisive before an election.

In the broadest sense, it has become an argument over the wisdom of free-trade accords. But most trade agreements are bilateral deals governing trade in specific products or services, from pharmaceuticals to telecommunications. So the debate in Congress is quickly turning into a re-examination of NAFTA, which the administration insisted in 1993 would become a boon for the American economy, and which opponents argued would be a disaster for American workers.

Not surprisingly, voluminous studies conducted since its passage have reached dramatically different conclusions, depending on who paid for the study. The view of many economists who did not have a stake in the original debate is that NAFTA has been far less important to American workers than either its advocates or its opponents predicted.

Even the administration concedes now, however, that it wildly oversold the benefits of NAFTA in 1993, and a study that the White House sent to Congress in July suggested that at most, 90,000 to 160,000 American jobs rely on increased exports to Mexico as a result of the pact. In an economy that has created roughly 11 million jobs over the last four years, that is just a statistical blip.

The most vocal opponent this year to fast track is the House minority leader, Dick Gephardt, Democrat of Missouri, a likely challenger to Vice President Al Gore for the presidential nomination in 2000.

Mr. Gephardt just completed a South American trip and returned, he said, more convinced than ever that the only acceptable trade accords were those that "place labor rights and environmental protection at the core of every treaty."

By "labor rights," Mr. Gephardt means a commitment from trading partners to raise workers' wages.

POLITICAL NOTES

Drilling for Oil Is Approved On Monument Land in Utah

WASHINGTON — The Clinton administration has approved exploratory oil drilling on federal land in the red rock country of Utah, where President Bill Clinton last year established a national monument to protect the rich wilderness from development.

The Bureau of Land Management, part of the Interior Department, approved the drilling over objections of other federal agencies, reflecting its own assessment that the immediate environmental harm would be negligible and the view of Interior Secretary Bruce Babbitt that a fight now is unwarranted because the odds of striking oil there are relatively slight.

Other agencies and environmentalists have warned that although only a single well was approved Monday, the precedent could eventually lead to widespread development, marking the area for decades to come with tall rigs, networks of roads and pipelines, bright lights blotting out the stars above ballfield-size drilling pads, and impoundments of toxic drilling mud despoiling pristine habitats. *(NYT)*

Judge Allows Jones's Lawyers To Quit Suit Against Clinton

LITTLE ROCK, Arkansas — A federal judge ruled Tuesday to allow Paula Corbin Jones's lawyers to withdraw from her sexual harassment lawsuit against President Bill Clinton, but directed that the case stay on course for a trial next May.

Judge Susan Webber Wright of U.S. District Court let Gilbert Davis and Joseph Cammarata leave Ms. Jones's legal team, and directed that they be paid for their work.

The lawyers said in papers filed Monday that they had "fundamental differences of opinion" with Ms. Jones about how the case should proceed. Sources said they promoted a settlement that Ms. Jones rejected.

Ms. Jones charges that Mr. Clinton propositioned her at a Little Rock hotel in May 1991 when he was governor and she was a state employee. The lawyers said they still had "full confidence" in her case. *(AP)*

Quote / Unquote

Representative David McIntosh, Republican of Indiana, on a bill to provide $279 billion for the Department of Labor, Education, Health and Human Services: "This bill turned out to be $8 billion more than we expected and a more liberal bill than we think a Republican Congress should pass. Our goal is to rewrite this bill on the floor of the House of Representatives." *(NYT)*

AMERICAN TOPICS

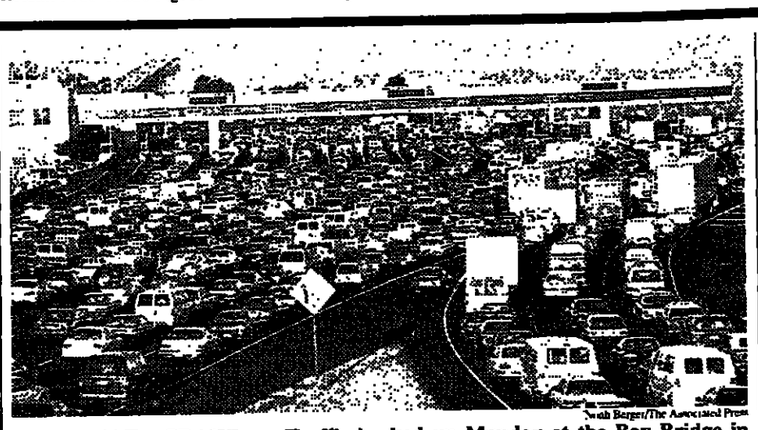
Cast of 12,000 (and a Cornfield) Set to Re-enact Antietam Battle

Detailed re-enactments of Civil War battles have become a great attraction for history buffs, but rarely have they approached the scope and authenticity of what is about to happen on a farm near Hagerstown, Maryland.

The Battle of Antietam, on Sept. 17, 1862, was the bloodiest day in the country's bloodiest war. Reflecting that history, a cast of 12,000 has been recruited for the re-enactment, to begin Friday.

To add detail, a 30-acre (12 hectare) cornfield, the setting for one of three battle scenes, was planted and tended this summer so that it can be slashed and trampled.

Workers have excavated a 200-yard (180-meter) ditch and lined it with split-rail fences to resemble the sunken road that, filled with bodies during the battle, was to be nicknamed Bloody Lane.



Noah Berger/The Associated Press

CALIFORNIA CRAWL — Traffic backed up Monday at the Bay Bridge in Oakland after a strike brought the Bay Area Rapid Transit system to a standstill.

A paved road will be camouflaged under 135 tons of mulch.

Dennis Frye, president of the Association for the Preservation of Civil War Sites, and the organizer of the event, said he hoped spectators would begin to "comprehend the horror of Antietam," which left more than 5,000 Americans dead — roughly one-tenth the American toll of the entire Vietnam War.

The victory of the 80,000 Union soldiers over the 40,000 Confederate troops proved a turning point, helping persuade European powers not to recognize the Confederacy and giving President Abraham Lincoln the political strength to issue the Emancipation Proclamation, ending slavery in the rebellious states.

Mr. Frye says he hopes the re-enactment will be the largest of its kind. It is slated, however, to be surpassed by a re-creation in July of the Battle of Gettysburg.

Short Take

Thousands of public elementary schools now require children to wear uniforms, a reaction to fierce competition over fashion that in some cases led to violent theft of designer jackets or expensive basketball shoes.

There is big money in outfitting the nation's young for school. Parents this fall plan to spend an average of $307 per child, the Los Angeles Times reports.

So now comes an unintended (if perhaps not unforeseeable) consequence: Fashion labels like Gap and Esprit de Corp are getting into the uniform business, offering clothes that meet dress codes — a lot of navy and khaki — but with added flourishes like lettuce-edge collars.

School administrators, who had credited uniforms with blurring the lines between rich and poor students, are not pleased.

Brian Knowlton

Away From Politics

• **The American Red Cross** issued a national appeal for blood donations, warning that two-thirds of its regions have less than two days' supply of a critical donor type — O. Type O positive is especially valued since it is found in 39 percent of Americans and can be transfused into anyone with a positive blood type, or more than 85 percent of the population. *(AP)*

• **Schools are no safe haven** from drugs since more teenagers see drug deals at school than in their neighborhoods, a new survey found. Forty-one percent of high schoolers said they witnessed drug deals on school grounds, while 25 percent said they saw them in their neighborhoods, according to the study by the National Center on Addiction and Substance Abuse at Columbia University. *(AP)*

• **The Florida Supreme Court suspended** indefinitely the execution of the convicted killer of a policeman until it decides whether the electric chair, which can set a convict's head on fire, is cruel and unusual punishment. *(Reuters)*

• **Flight attendants who say** that secondhand smoke in aircraft cabins made them sick rested their case against the tobacco industry in Miami after eight weeks of testimony. About 60,000 attendants are seeking $5 billion in damages for lung, heart and other illnesses they blame on cigarette smoke in aircraft cabins before smoking was banned on all domestic flights in 1990. *(AP)*

• **Beer may be the chaser** of choice for peanuts, but new research suggests peanuts really have more in common with red wine. Like red wine, a new study funded by the Peanut Institute says, peanuts contain a compound that may prevent heart disease and cancer. But because they are also loaded with fat, their overall health benefits remain dubious. *(AP)*

• **A jury in New Orleans** awarded $3.4 billion in punitive damages to about 8,000 people who said they suffered mental and physical injuries when a tank car exploded and burned Sept. 9, 1987. The punitive damages are on top of the $2 million, or about $102,000 each, awarded to 20 plaintiffs on Aug. 25. *(AP)*

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Mother Teresa: Uncertain Charity

Behind the Scenes, Some in Calcutta Resented Her Work

By Barbara Crossette
New York Times Service

CALCUTTA — While sweepers swept Tuesday and dignitaries inspected the broad avenues where no less than the Indian Army will escort Mother Teresa to her grave on Saturday, Dr. Sushinet Raichoudhury, poised on a rough stool in a makeshift clinic miles away, focused on the rasping chest and bloated stomach of 3-year-old Salim Pyada.

"It's another upper respiratory tract infection," Dr.Raichoudhury said, as Salim's anxious mother, Soburjan Bibi, crouched on the muddy floor in her worn sari, reaching up now and then to wipe the nose of her wailing son.

Next to him on the examination bench, a listless, bone-thin boy and his frightened mother watched another doctor try to read an X-ray in a shed with no lights.

All over the poorest neighborhoods of Calcutta every day, countless medical professionals and volunteers whose names will never be famous defy dispiriting odds to care for those in this city of 14 million people with no recourse but to beg for help.

In shopfront herbal dispensaries, under tarpaulins whipped by rain and wind, in cramped, stifling rooms off narrow alleys where orphans are clothed and fed, Calcutta looks like a town where a lot of people with very little money try to relieve the sufferings of others — and give them some kind of future.

"Like Hollywood makes the star, Calcutta makes the social worker," said a man with a minuscule unnamed charity foundation that dispenses small mercies like free eyeglasses and notebooks for schoolchildren.

The efforts grow from individual instincts and private initiative, and they are not always welcomed by ward politicians who drive small charities out of neighborhoods to prevent them from becoming centers of self-help and self-awareness.

Neighborhood philanthropists, many of whom do not want to be quoted or named, say that better health and a little knowledge threaten entrenched politicians whose corruption has helped create the squalor and deprivation.

Mother Teresa has been an inspiration to many in the city, and her 1979 Nobel Prize apparently drew more middle-class Calcuttans into volunteer work in the slums and among the homeless.

But under the surface there is often a hint of resentment that her international fame has given her order, the Missionaries of Charity, political immunity — not to mention enough money to run an empire of good works in scores of countries.

There are also gentle disagreements about the avowedly Christian aims that the name Missionaries of Charity imply in a majority Hindu country, and about the European-born founder's proclivity for accepting social conditions and alleviating them rather than trying to change the social environment in which most Calcuttans live.

Many small-scale foundations in Calcutta are committed to family planning, for example, which Mother Teresa largely opposed, because they see at gutter level every day the tragedy of malnourished, unwanted children.

In a culture where all children are normally cherished, the prevalence of abandoned babies speaks of real desperation, said Cheryl Markson, an American who helps run the International Mission of Hope Society in the Calcutta docklands.

"Our whole focus here is abandoned babies," said Ms. Markson, who is also director of the Friends of Children of Various Nations in Denver, Colorado. "The babies brought to us are premature or of low birth weight. Our philosophy is to serve those children by stabilizing their health, then looking to adoptions. Since adoption is new in India, many of our babies are not wanted. Our problem children find homes abroad."

About 70 percent of the babies rescued by the International Mission of Hope go to the United States. Indian couples want healthier children — and usually, though no longer inevitably — only boys.

Babies brought to the mission's three-story center, once a marine club, may weigh two or three pounds or less, and can be held in a nurse's cupped hands.

At the strictly secular mission, aid workers cuddle the babies and talk to them constantly to give them comfort and maybe the will to live. Most children abandoned on the streets will never know their mothers or their roots.

"A lot of their mothers are uneducated and may have no idea how they became pregnant," Ms. Markson said. "There is no sex education."

David Longstreath/The Associated Press

A boy from the streets of Calcutta with flowers for Mother Teresa.

Taleban Takes Key Airport; 3 Pilots Defect

Reuters

KABUL — Afghanistan's Taleban Islamic militia captured the airport just outside the northern opposition capital of Mazar-i Sharif on Tuesday, and rival factions clashed in the city, Taleban sources and aid workers said.

The Taleban-controlled Kabul radio said pilots of three opposition jet fighters had also defected with their planes to Taleban airports in the west of the country.

"The Mazar-i Sharif airport was captured along with all its military equipment," said a radio broadcast monitored in the Pakistani capital of Islamabad.

UN sources in Islamabad confirmed the fall of the airport and said aid workers sheltering in underground bunkers could hear heavy shelling from the direction of the airport.

Aid workers in Mazar-i Sharif said the Taleban had not captured the city, but some clashes had taken place inside it, apparently involving rival opposition factions there.

They said supporters of the ousted Uzbek warlord General Abdul Rashid Dustam appeared to be in revolt against General Abdul Malik, the man who drove him from Mazar-i Sharif in May.

"Pretty heavy factional fighting broke out in Mazar," one aid worker said. "There are bodies in the street."

Clashes began at about 12:30 P.M. and lasted more than four hours before tapering into sporadic gunfire.

"Shortly after the fighting ended," the aid worker said, "there were people in the street chanting: 'Malik has gone, long live Dustam.' "

The latest advances by the Taleban and their allies against General Malik's mainly ethnic Uzbek troops followed Monday's capture of the town of Kholm, 50 kilometers east of Mazar-i Sharif, astride the main highway to Kabul.

The Taleban forces briefly occupied Mazar-i Sharif in May when General Malik allied with them to force General Dustam into exile in Turkey, but were driven out with heavy losses after General Malik changed sides.

Abdullah, an opposition spokesman representing the forces of Ahmed Shah Masoud, conceded that the Taleban had taken Kholm, but said they had failed to break opposition lines north of Kabul despite regular attacks.

BRIEFLY

Suharto Prohibits Fires in Indonesia

JAKARTA — Worried about a constant smoke haze hanging over his country and its neighbors, President Suharto of Indonesia imposed an immediate ban Tuesday on the lighting of fires to clear forest land.

Environment Minister Sarwono Kusumaatmadja said Mr. Suharto had ordered plantations, timber companies and farmers to stop all land clearing.

"If they disobey, serious punishment will be imposed," Mr. Sarwono told reporters after a meeting with Mr. Suharto. He did not elaborate on possible penalties. *(AP)*

Japan Police Raid Gangland Haunts

TOKYO — Policemen raided 80 gangster headquarters in western Japan Tuesday, and thousands of officers were alerted in Tokyo to stop an escalating gangland war.

The crackdown follows a dozen shootings across the country linked to organized crime infighting that erupted after the slaying of an underworld boss, Masaru Takumi, less than two weeks ago.

Several hundred officers raided underworld haunts in search of guns or other weapons. Six suspects were arrested on weapons possession charges. *(AP)*

Beijing Cuts Off Ties With Liberia

BEIJING — China severed diplomatic ties with Liberia on Tuesday, saying the African nation's recognition of Taiwan had seriously damaged China's territorial sovereignty and harmed relations.

The official Xinhua press agency said Liberia had established official ties with Taiwan, which Beijing views as a rebel province of China and not entitled to diplomatic recognition.

"The mistaken decision of the Liberian government has seriously damaged China's sovereignty" and interfered in China's internal affairs, Xinhua quoted Beijing's ambassador to Liberia, Xie Zhiheng, as saying. *(Reuters)*

Taiwan Sovereign, New Leader Says

TAIPEI — Taiwan's new prime minister used his first address to Parliament on Tuesday to restate the island's determination not to be intimidated by China.

Vincent Siew's address came a day after China had condemned Panama for playing host to Taiwan's president, Lee Teng-hui at a conference on the Panama Canal.

Mr. Siew called on Beijing to recognize the "split" and cease insisting that Taiwan was its sovereign territory. *(Reuters)*

For the Record

Japan's former ambassador to Peru, Morihisa Aoki, was given a new post Tuesday in charge of dealing with regional conflicts in Africa, Foreign Ministry officials said. Mr. Aoki's new assignment came about four months after he resigned to take responsibility forthe hostage crisis at his official residence in Lima. *(AFP)*

New Zealand has approved the use of a virus that kills rabbits, giving in to farmers who have been illegally spreading the disease in an effort to save grazing lands. *(AP)*

Philippine Church Sets Terms For Canceling Ramos Protest

Reuters

MANILA — The Philippine Roman Catholic Church said Tuesday that it might call off a major demonstration against President Fidel Ramos if he promised not to tinker with the constitution to stay in power.

The demonstration, scheduled for Sept. 21, is expected to be the largest in the country since the "People Power" protests that brought an end to the 20-year rule of Ferdinand Marcos in 1986.

Mr. Ramos is to meet this week with the rally's chief organizers, Cardinal Jaime Sin and former President Corazon Aquino, to try to defuse tension provoked by Ramos supporters' efforts to amend the constitution so he can run for reelection next year.

Asked if there was a chance the Catholic leader might call off the protest, Cardinal Sin's spokesman, the Reverend Aris Sison, said: "We're not stubborn."

"It is possible that it will be called off," he added. "Why not?"

Asked what would persuade Cardinal Sin to cancel the protest, Father Sison said: "If the cardinal, if Cory Aquino, if the ones pushing September 21 are satisfied."

Mrs. Aquino, who was Mr. Ramos's predecessor as president, helped inspire the 1986 popular uprising against Mr. Marcos in which hundreds of thousands of people poured into the streets to back army rebels, including the chief of the national police, Mr. Ramos.

Mr. Marcos was forced to flee to the United States and Mrs. Aquino, whose husband, Benigno, was Mr. Marcos's chief rival before he was assassinated in 1983, later became president.

Asian-Americans Targeted

Hate Crimes Against Them Up 17%, Study Finds

By Lena H. Sun
Washington Post Service

WASHINGTON — Even as violence overall is dropping across the United States, hate crimes against Asian-Americans rose 17 percent last year, according to a report by a national civil rights group.

The report by the National Asian Pacific American Legal Consortium cited more than 500 incidents against Asian-Americans that it says were primarily motivated by racial animosity.

They ranged from the murder of a Vietnamese-American student on a Southern California tennis court to racist slurs scrawled on the campaign signs of a Filipino-American candidate for local office in Ohio.

Executives of the organization were scheduled to meet Tuesday with Attorney General Janet Reno to discuss ways to address the issue as part of a White House conference on hate crimes that will be held in November.

The group attributed the increase in incidents to a general anti-immigrant atmosphere spurred by passage last year of a restrictive immigration reform bill, welfare legislation denying benefits to legal immigrants and a "general anti-minority rhetoric" that intensified during the 1996 election year. The campaign finance controversy has also played a role in perpetuating the stereotype of Asian-Americans as foreigners who are suspect, according to the group's executive director, Karen Narasaki.

Questions about improper contributions by some individuals of Asian descent quickly turned into suspicion of all Asian-Americans, the report said.

Ms. Narasaki said it was important to note that while violent crime nationwide dropped by 7 percent in 1996, hate crimes against Asian-Americans rose.

There were 534 suspected and confirmed incidents against Asian-Americans in 1996, up from 458 in 1995.

The most commonly committed offenses were vandalism and assault, with much of the destruction occurring at victims' businesses or places of employment.

The group based its figures on information collected from local police, human rights commissions and community and civil rights groups.

The incidence of hate crimes was particularly high on college campuses and in public housing, the study said. On college campuses, for example, the number of incidents doubled — mostly through hate messages sent on e-mail.

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Legal Notices

In the Circuit Court of the 11th Judicial Circuit in and for Dade County, Florida, General Jurisdiction Division. Case No. 97-4977 CA. Office of the Attorney General, Department of Legal Affairs, State of Florida, Plaintiff, vs.
UNIQUE GEMS INT'L CORP., a Florida corporation, alkla UGI, and ENRIQUE PIRELA, individually and as President of UNIQUE GEMS INT'L CORP., Defendants.

Notice of Bar Date, Last day for filing all proofs of claims and procedure to determine valid claims.

PLEASE TAKE NOTICE that on June 25, 1997, this Court issued an Order Approving Claims Procedure, Approving Form of Notice and Setting Deadline to File Claims (the "Procedure Order") which set forth the following procedure to determine the valid claims against Unique Gems Int'l Corp. ("UGI") and/or the Receivership's assets, as follows:
1. The Notice shall be published every day for a period of four (4) weeks.
2. All creditors of UGI that desire to preserve any claim against the UGI estate are required to complete a Proof of Claim attached hereto as Exhibit "A" and attach copies of all documents he/she/it intends to rely upon to prove a claim against UGI and/or the Receivership's assets. Any creditor who fails to timely file and serve the Proof of Claim by the Bar Date shall be forever barred and permanently enjoined from asserting any claims against UGI.
3. If you claim to be a valid creditor of UGI, and you wish to preserve your claim against the assets of UGI, you are required to file a Proof of Claim and all supporting documents before Friday, October 31, 1997, (the "Bar Date") by doing the following:
A. File the original Proof of Claim and copies of all supporting documents with:
Lewis B. Freeman, Receiver
3250 Mary Street #103
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4. The filing of a Proof of Claim shall be deemed consent to jurisdiction by the Court.
5. You are urged to file a Proof of Claim in the Recewership case. If you fail to file a Proof of Claim, you will not be able to participate in the distribution, if any, from the Receivership for assets recovered by the Receiver.
6. Further, you are advised that the Receiver is not providing legal advice or tax consulting services. You may want to contact your own counsel in filing this claim. You may also want to seek the advice of tax consultants/accountants.
7. To participate in a distribution of monies recovered from assets of UGI or third parties, you must properly fill out this form and submit it as indicated herein in a timely manner.
8. Any Proof of Claim not timely served will be disallowed and any documents relied upon by the claimant to support its claims which are not timely filed and served in accordance with this notice will be inadmissible at any evidentiary hearing or trial conducted in this proceeding.
THE DEADLINE TO FILE YOUR PROOF OF CLAIM IS, FRIDAY, OCTOBER 31, 1997.
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MISHAN, SLOTO, GREENBERG & HELLINGER, P.A.
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INTERNATIONAL

Mir Turns Toward Sun as Crew Fixes Glitch

Computer Is On, and Solar Panels Are Realigned to Soak Up the Rays

Reuters

MOSCOW — The Russian space station Mir turned to face the sun Tuesday after the crew fixed the latest in a series of problems aboard the 11-year-old craft, Mission Control said.

Mir's main computer failed Monday, forcing the three-man Russian-American crew to shut down some systems. The devices which help align the station's solar panels with the sun switched themselves off automatically, reducing energy supplies.

The crew, with help from Mission Control, repaired the computer overnight and restarted it early Tuesday. "The station is oriented to absorb the maximum of solar rays," a Mission Control spokesman said after a radio link-up with the crew.

The gyroscopic devices are crucial to help align Mir's solar panels with the sun, enabling them to soak up power to feed the space station.

A Progress cargo ship collided with Mir on June 25 and punctured a hole in a science module. There have been several other mishaps since then.

The spokesman said all systems appeared to be working normally Tuesday, but that the two cosmonauts onboard, Anatoli Solovyov and Pavel Vinogradov, and the U.S. astronaut, Michael Foale, had not said whether they had switched their Elektron oxygen-generating device back on.

The crew shut down the unit after the computer failed.

The spokesman said the commander, Mr. Solovyov, helped Mission Control reload the computer with software. "He worked all night and will sleep now," the spokesman said. "He had to assist in reloading the computer," the spokesman added.

Some experts said the malfunction would force the Russian-American crew to replace the entire main computer, but the men managed to fix the faulty part, the spokesman said.

Officials added, however, that eventually the main computer might be replaced. A spare computer, the size of an average laptop, was taken to Mir some time ago. But the spokesman said there were no immediate plans to swap the main computer for the new one.

He said that, while Mr. Solovyov slept, the two other crew members would conduct medical experiments during the day.

The two Russians replaced an earlier crew last month, and Mr. Foale is due to be relieved later this month.

Mr. Foale and his Russian colleagues have faced a wide range of problems on the aging space station both before and since the June 25 collision.

■ Cosmonaut Pulled Key Plug

Mir's' former flight engineer has admitted to accidentally unplugging the space station's main computer in July, one of the most serious mishaps aboard the ship, officials said Tuesday, The Associated Press reported.

The July 17 accident caused Mir to lose all power, and sent it spiraling through space. It took the crew and ground controllers several tense days to overcome the crisis.

Russian space officials would not say at the time who had made the blunder. The crew consisted of two Russians, Vasili Tsibliyev and Alexander Lazutkin, and Mr. Foale. On Tuesday, Viktor Blagov, deputy Mission Control chief, said Mr. Lazutkin was to blame.

"He said he made the error," Mr. Blagov told reporters, adding that Mr. Lazutkin accidentally unhooked the cable while working amid a web of wiring during preparations for a spacewalk.

Mr. Blagov would not say whether Mr. Lazutkin faces a penalty. The business daily Kommersant reported Tuesday that space officials had withdrawn $10,000 from both Mr. Tsibliyev and Mr. Lazutkin — a third of their reported pay for the mission — pending the end of an investigation of their role in connection with the problems that occurred while they were on Mir.

Court Frees Man From Supporting Child in Surrogate Case

By Davan Maharaj
Los Angeles Times

SANTA ANA, California — In what an appeals court has called the "most extraordinary" surrogate-parent case yet, a judge has decided that a California man does not have to financially support a baby that he and his former wife hired a surrogate mother to bear with anonymous donations of egg and sperm.

Appellate court justices had ordered the would-be father to pay child support until a lower court ruled on the man's contention that he never legally became the child's father.

In a ruling made public Monday, Orange County Superior Court Judge Robert Monarch said the man, John Buzzanca of Costa Mesa, no longer had to pay his former wife, Luanne, $386 a month to support the 2-year-old girl, who bears his surname.

The couple hired a surrogate mother in 1994 to bear the girl, Jaycee Louise Buzzanca. But one month before her birth, in March 1995, the husband sought to relieve himself of responsibility for the child when he filed for divorce.

Judge Monarch's decision effectively leaves the child without legal parents, as he ruled that for the time being Mrs. Buzzanca "is not entitled to be declared the legal mother."

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BRIEFLY

Iraq Promises to Give Details To UN of Biological Weapons

BAGHDAD — Iraq will give the United Nations a full declaration on its biological warfare program in the next 48 hours, the head of the UN Special Commission on Iraq said Tuesday.

The official, Richard Butler, in charge of dismantling Iraq's prohibited weapons, said the Iraqi government would give the commission either Tuesday or "within the next 48 hours, the full, final and complete declaration on Iraq's past biological program."

He spoke at a news conference after ending four days of talks with Iraq's deputy prime minister, Tariq Aziz.

Mr. Butler said the Iraqi declaration would be given to the commission's biological weapon expert Richard Spertzel in Baghdad. "The declaration is some 800 pages," he said. *(Reuters)*

UN Suspends Refugee Mission In Congo After Repatriations

UNITED NATIONS, New York — The UN High Commissioner for Refugees said Tuesday that she had suspended operations in the Congo because of that country's recent forced repatriation of Rwandan Hutu refugees.

"This kind of situation obliges us to suspend the operations," Sadako Ogata, the high commissioner, told reporters after a briefing at the UN Security Council. "We have no more people to protect."

But she left the door open for further activities in Congo. "If there are refugees with whom we have access, or they have access to us, we will certainly consider the need to help them," she said.

Earlier this month, Congo expelled 700 Hutu from the eastern part of the country where the UN refugee agency was interviewing them to evaluate whether they should be sent home. *(Reuters)*

Canada Files Suit on Salmon

SEATTLE — A Canadian province has filed suit in a U.S. court to try to force the United States, Alaska and Washington state to abide by a treaty on salmon fishing.

The suit, filed Monday in the U.S. District Court by British Columbia, seeks about $235 million in damages.

But the premier of British Columbia, Glen Clark, said the main goal was to force resumption of negotiations on fishing regulations under the Pacific Salmon Treaty. Agreement on those regulations has eluded negotiators for more than five years. *(AP)*

Volcano Warning in Montserrat

OLVESTON, Montserrat — Authorities are urging residents of a central coastal town to evacuate immediately, warning that Monserrat's volcano could set off an avalanche of searing ash and rock at any moment.

The warning came Monday after the volcano sent a series of small discharges down its western flank. Scientists at the Montserrat Volcano Observatory said volcanic activity had increased to a dangerous level and an "explosive event" seemed imminent. *(AP)*

Comoros President Replaces Government After Failed Attack

Reuters

MORONI, Comoros — President Mohammed Taki announced Tuesday that he was dismissing the 12-member Comoran government headed by Prime Minister Ahmed Abdou and the separate civil and military cabinets.

Speaking on state-run Radio Comoros, Mr. Taki announced the formation of a transitional government. The move followed the failed attempt by the military last week to end a secessionist revolt on Nzwani.

"It will be myself who will run the defense and the military cabinets," Mr. Taki said, without giving any other details on the composition of the transitional government.

The military cabinet was headed by Colonel Hassane Harouna. He led the assault on Nzwani, the second island in the Indian Ocean archipelago, which declared Aug. 3 that it was seceding.

The Comoros Red Crescent put the death toll from three days of fighting at 56, including 40 soldiers. Thirty soldiers were wounded, the Red Crescent said.

The Red Cross visited Nzwani on Monday to try to negotiate the release of 105 captured Comoran soldiers.

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3d Test Confirms Driver Of Diana Was Drunk

By Craig R. Whitney
New York Times Service

PARIS — A new blood test has confirmed earlier findings that the dead driver in the crash that killed Diana, Princess of Wales, on Aug. 31 had a level of alcohol that would be produced by drinking the equivalent of eight to nine glasses of wine, more than three times the legal limit in France, lawyers and the police said Tuesday.

A lawyer involved in the case said Tuesday night that the latest test showed that the driver, Henri Paul, assistant security director of the Ritz Hotel, had about 0.18 percent alcohol in his blood (1.8 grams per liter); the earlier tests put the levels between 0.175 percent and 0.182 percent (1.75 and 1.82 grams per liter).

The lawyer said he could not confirm a report that the sample also showed traces of anti-depressant drugs in Mr. Paul's blood, which could have compounded the effects of the alcohol.

It is a misdemeanor in France to drive with more than .05 percent and a criminal offense to drive with more than .08.

Mr. Paul, 41, speeding away from a pack of pursuing celebrity photographers at a speed estimated up to 180 kilometers an hour in a zone with a speed limit of 50 kilometers an hour, lost control of the powerful Mercedes S-280 limousine in a tunnel under the Place de l'Alma.

The car crashed into a concrete support pillar in the tunnel's median, crushing Diana's body between the front and rear seats.

Dodi al Fayed, the son of the owner of the Ritz, also died in the crash. Lawyers for his father, Mohamed al Fayed, an Egyptian businessman living in London who owns the Harrods department store there as well as the Ritz in Paris, demanded the new blood test because they had doubts about the accuracy of two earlier ones. They insisted that witnesses said the pursuing photographers were what made Mr. Paul lose control of the vehicle.

Mr. Paul had been given the evening off the night of the accident but was unexpectedly recalled to duty to drive Diana and Mr. Fayed home after they had dined at the Ritz.

A bodyguard working for the Fayed family, Trevor Rees-Jones, a former British paratrooper, survived but suffered such severe head and jaw injuries that he has been unable to give French investigators his version of what happened. Diana had no official French or British police protection during her Paris visit, which came as she was returning to London after a holiday with Mr. Fayed in the Mediterranean.

Bernard Dartevelle, one of the Fayeds' lawyers, has said that a photograph taken by one of the pursuing paparazzi moments before the crash shows Diana and her bodyguard in the car blinded by a camera flash with a motorcycle following close behind. This, he said, confirmed testimony by some witnesses that a motorcycle had cut in front of the Mercedes at high speed, causing it to lose control.

A spokesman for Mr. Fayed in London said Tuesday night: "Lawyers acting for the Ritz in Paris have yet to receive copies of the reports of the third blood test. When they do, they will take professional advice and give a reaction if it is desirable."

Investigating judges have placed nine photographers and a motorcycle driver under investigation for possibly contributing to the causes of the crash, and for hindering rescuers by allegedly failing to come to the aid of the victims after the crash and snapping pictures of them instead. The photographers have said the Mercedes left them far behind when it took off on the riverside highway at high speed.

The two judges in charge of the investigation, which could also probe the possible responsibility of the Ritz management for the accident, spent about 45 minutes in the tunnel Tuesday morning, examining the road surface and damage to the fatal pillar, the 13th from the entrance, as well as scrapes along the tunnel's concrete wall where the wreck came to rest, horn blaring and facing oncoming traffic.

The judges, Herve Stephan and Marie-Christine Devidal, have made no public statements about their investigation and said nothing after inspecting the site.

Agence France-Presse

BRITISH BUS ACCIDENT — Rescuers working at the crash site in Staffordshire, midwest England. The bus, on its way to Buckingham Palace, collided Tuesday with a truck and a van, injuring 50 people.

Diana's Mourners Asked To Hold Back Flowers

Reuters

LONDON — The family of Diana, princess of Wales, appealed to Britons on Tuesday to stop bringing bouquets to her home in the hope that they will join a carpet of flowers covering her grave.

Thousands of people flocked to the rural Althorp estate after seeing photographs of Diana's last resting place on a flower-strewn island, where she used to play as a child.

The Althorp estate was deluged with bouquets during the weekend.

"It is turning into a problem, and it is getting worse," a spokesman said. "People seem desperate to get their flowers to the gates of the estate because they believe they will be taken to the island."

"We are now concerned for public safety, both near the gates and in the surrounding lanes," she added.

The family asked people to contribute instead to the memorial fund set up to funnel money to the charities associated with the princess.

At her London home, Kensington Palace, thousands more flocked Tuesday to add their flowers to the ocean of bouquets.

Trees in the park surrounding the palace were adorned with flowers, and many mourners had built makeshift shrines to the princess, decorated with candles, messages and pictures cut from magazines.

Officials from the royal household were coming to grips with the logistics of removing the more than 1 million bouquets left at various London palaces.

Work is expected to start Thursday, when the freshest blooms will be gathered and sent to hospitals.

The remainder will be used as compost in the palace gardens but the tens of thousands of notes, poems and messages will be collected and passed on to Diana's family.

The cleaning operation, by a huge team of volunteers and staff from the royal parks, is expected to take about three weeks.

Diana, 36, was buried away from the eyes of the media, which, in the words of her brother Earl Spencer, made her "the most hunted person of the modern age."

'People seem desperate to get their flowers to the gates of the estate because they believe they will be taken to the island.'

In his first comments since the death of Diana in a high-speed car crash on Aug. 31, the head of Britain's press watchdog said he wanted swift progress on reviewing the role of paparazzi photographers.

Lord Wakeham, chairman of the Press Complaints Commission, also urged newspapers to respect the privacy of Diana's young sons, Prince William and Prince Harry.

An opinion poll on Tuesday provided some comfort for the royal family, which has been criticized for appearing indifferent to the nation's overwhelming outpouring of grief over Diana.

The poll, published in the Sun tabloid, said 73 percent of those surveyed supported the royal family. But 39 percent feel less favorable toward them since Diana's death.

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Dutch Mourners Get Video

Reuters

AMSTERDAM — Dutch viewers who missed parts of Diana's funeral because of a television blackout will receive videotapes of the ceremony as compensation, reports said Tuesday.

The cable company Casema pledged to deliver the tapes after transmission was interrupted to about 1,000 viewers in homes in Ijpelaar, 50 kilometers (30 miles) south of Rotterdam, for more than an hour Saturday.

"This is an exceptional case," the Dutch news agency ANP quoted a Casema spokesman as saying.

Approximately 4 million Dutch viewers watched the live broadcast of the princess's funeral Saturday in London, more than tuned in to watch the Netherlands defeat Belgium, 3-1, in a World Cup qualifier soccer match the same day.

37-Year-Old To Take Over For de Klerk

Reuters

CAPE TOWN — Former President F. W. de Klerk, who freed Nelson Mandela from jail in 1990 and reversed South Africa's apartheid policies, retired Tuesday, handing the mantle of opposition to a young successor.

Mr. de Klerk, 61, announced after a two-hour meeting of the National Party's electoral college in Cape Town that the party's executive director, Marthinus van Schalkwyk, 37, had won a runaway victory in a four-man contest.

"There was a direct result at the first ballot with an absolute majority for Mr. Marthinus van Schalkwyk," he told about 300 supporters waiting outside Parliament.

The other three candidates — Danie Schutte, Kraai van Niekerk and Sam de Beer, all veterans of Mr. de Klerk's whites-only cabinet — shared 30 of the 105 electoral college votes cast.

"I am sure that our new leader will be a successful leader who will further transform this party until this party is part of the government again," Mr. de Klerk said.

Mr. van Schalkwyk, a former political science lecturer and a former party youth leader, said he would work to eradicate the divides that were the basis of three centuries of South African racial segregation.

"We can turn the tide of history and we will," he told a crowd of black and white supporters, adding, "The National Party will break down the barriers that divided us and build on that which unites us.

"Our origins are less important than our destiny," he said. "It is time to bury the spears. It is time to jointly build."

Mr. van Schalkwyk inherits a party without a clear opposition role and maimed by a succession of high-profile resignations and defections to a fledgling opposition movement led by Roelf Meyer.

Mr. Meyer, dismissed by Mr. de Klerk for proposing earlier this year that the National Party should disband, said in a statement that the new leader would "sail the same ship on the same course."

Mr. Mandela's governing African National Congress also said the election would mean more of the same from the country's biggest opposition party.

One ANC legislator, Max Sisulu, said, "The election of Mr. van Schalkwyk may have brought in a new face, but like his predecessor he has apartheid skeletons in his cupboard."

Mr. van Schalkwyk declined to be drawn on the most immediate question he will face, which is whether to return to Mr. Mandela's government of national unity for the remaining 18 months of its term.

Mr. de Klerk pulled out of the coalition in June 1996, saying the ANC had stopped listening to his party's views and that he could better oppose the government from the opposition benches.

Mr. de Klerk was scheduled to address Parliament for the last time later Tuesday before retiring to his coastal resort home of Hermanus to write his memoirs.

Anna Zieminski/Agence France-Presse

Marthinus van Schalkwyk, with his wife, Suzette, after his election Tuesday in Cape Town as leader of South Africa's National Party.

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47 Paleozoic and Mesozoic
48 All hogwash
51 Tom Hayden's 60's org.
52 Aboveboard
55 Shoot off
57 Mauna —
58 Long-distance starts
60 Fliers in V's
64 Strategizing, redundantly
66 Tenpenny —
69 March
70 Crosby, Stills and Nash, e.g.
71 Unit of force
72 Mary of "The Maltese Falcon"
73 Match parts

DOWN

1 Site for a bite
2 "World Capitals' for 200, —"
3 Gymnastics coach Karolyi
4 Moves, as cars
5 Crow's cry
6 It's shown in bars: Abbr.
7 Hit at Catch a Rising Star
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9 Shining brightly
10 Itinerary word
11 They might whip something up in the kitchen
12 Get out of bed
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19 Improve
24 Fervor
25 PC key
27 "Good —!"
28 Guns, in a way
29 Stage solo
30 Acting up, to Fats Waller
32 Add up
35 Wispy clouds
37 Three-reeler, e.g.
39 Regarded
40 Regards
42 Mariner's aid
43 Swarm
49 Holy places
50 Leo, for one
52 African antelope
53 TV staple since 1/14/52
54 Lustful looks
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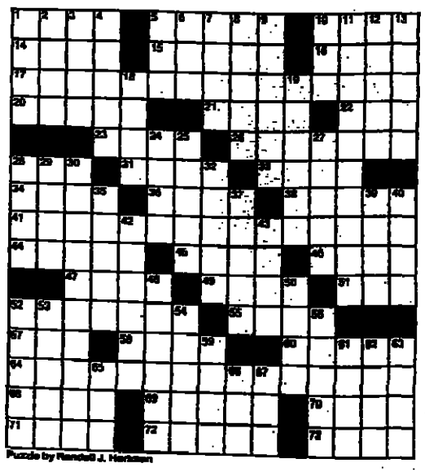
59 Fido's cousin
61 Leprechauns' home
62 Huffy state
63 Freudian subjects
65 Pub pint
66 Elton's john
67 Spring mo.



Puzzle by Randall J. Hartman

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Solution to Puzzle of Sept. 9

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Mourners Ask Back Flowers

EUROPE

Russia's Reformers Battle a New Elite: Business Barons

By David Hoffman
Washington Post Service

MOSCOW — When President Boris Yeltsin recovered from heart surgery and launched his second term in earnest last spring, he recruited two youthful reformers, Anatoli Chubais and Boris Nemtsov, to help finish the job he began in his first term — transforming the economy of post-Soviet Russia from state socialism to market capitalism.

Today, Mr. Nemtsov, a first deputy prime minister, and Mr. Chubais, finance minister and deputy prime minister, are locked in a battle with the most entrenched interests of the New Russia, among them the business tycoons who grew wealthy during Mr. Yeltsin's first reform campaign — and whose support ensured his re-election over a Communist challenger last year.

The new government is still struggling with the economic dead weight of the Soviet era, such as wasteful subsidies and huge, inefficient factories, many of which are moribund.

But the young reformers also have taken aim at the new corporate oligarchs, whose sudden accumulation of wealth epitomizes both the successes of Mr. Yeltsin's drive to change Russia and one of its most obvious distortions.

It is not clear how far the young reformers are willing to go to rein in the oligarchs, whose financial-industrial combines already have gobbled up a large share of Russian industry, the media and major banks.

By some accounts, Mr. Chubais and Mr. Nemtsov are simply jousting with the tycoons to demonstrate that the Kremlin is setting the rules — and that the new rules will be more even-handed than in the past.

Nonetheless, the two reformers have stirred up plenty of resistance.

"In 1992, the government had a lot of enemies," recalled Leonid Gozman, a professor at Moscow State University and a longtime activist in the reformist faction of former Prime Minister Yegor Gaidar.

"But the enemies of this government are even stronger than in 1992," Mr. Gozman said.

Mr. Gaidar's government tried to tear down the old state-run system by lifting price controls and swiftly transferring shops, factories, mines and other state property to private owners.

But the resulting transition was chaotic and warped, and the Russian economy fell into the equivalent of America's Great Depression of the 1930s.

We're at a turning point. Either we become a normal state or are ruled by special interests.

By the time Mr. Chubais and Mr. Nemtsov were appointed earlier this year, the state had grown extraordinarily weak. It was chronically unable to collect taxes or pay pensions and wages. At the same time, the new private sector was dominated by a handful of plutocrats and monopolies.

Lilia Shevtsova, a senior associate at the Carnegie Endowment for International Peace in Moscow, said Mr. Yeltsin had made a "courageous and desperate" move by turning to the young reformers.

In the past, she recalled, Mr. Yeltsin had always played Kremlin factions against each other, a balancing act that often led to paralysis and drift. But this time, she said, he gambled everything on Mr. Chubais and Mr. Nemtsov.

The officials are not alike, yet they depend on each other. The red-haired Mr. Chubais, 42, a fighter steeled by five years of Kremlin reform battles, is one of the most disliked public figures in Russia because of his early role in devising the sell-off of state property — which many viewed as a giveaway.

Mr. Chubais has no independent political base, but Mr. Nemtsov, 37, the former governor of the Nizhny Novgorod region, is an unabashed provincial politician who was re-elected by a wide margin last year before coming to Moscow.

A pragmatist, Mr. Nemtsov ranks high in Russian popularity polls, and many see him as a contender to succeed Mr. Yeltsin.

In recent months, Mr. Nemtsov and Mr. Chubais have chalked up a few victories, such as forcing Gazprom, the natural gas monopoly, to pay its back taxes. They also have had failures, such as continued inability of the government to collect taxes.

But the most significant battle of their short tenure broke out just recently — their conflict with the tycoons, a business coterie whose dominance of political and economic life here has led to coinage of the word *semibankirshina*, or the age of the bankers.

Mr. Chubais and Mr. Nemtsov have served notice that they have had enough of these business barons milking the state for their own benefit, often through insider deals. "We've hardened our line," Mr. Chubais said recently.

Mr. Chubais and Mr. Nemtsov "want to clean up the mess, and they don't want to be hostage to the large bankers," said a political analyst, Andrei Kortunov.

A source close to Mr. Chubais said: "We've reached a fork in the road. One way leads to a normal liberal state, like Europe and North America, where there are laws and clear rules. But another way leads to Latin America, to countries where barons have real power. We don't want to go that way."

The conflict first flared after the privatization of 25 percent of the Svyazinvest telephone holding company. One banker, Vladimir Potanin of Uneximbank, won the bidding for the shares, paying $1.9 billion, with help from the international financier George Soros. Some analysts said it was a relatively fair sale because, unlike past tenders, it went to the highest bidder and earned a bundle of cash for the government.

But it prompted howls of protest from the losers, including the media magnate Vladimir Gusinsky, who complained that there had been collusion between the buyers and sellers of Svyazinvest.

Mr. Chubais also provoked bankers by trying to cut off the "easy money" they have been able to squeeze from the state. Soaring returns on government bonds, which reached 200 percent and buoyed most of the banks last year, have come down to about 20 percent.

Meanwhile, Mr. Nemtsov has pushed the giant energy monopolies, Gazprom and Unified Energy Systems, an electricity monolith, toward reform.

Gazprom has been forced to accept more state oversight. A lucrative deal for Gazprom management is being rewritten, and the company paid the state 14 trillion rubles, or $2.4 billion, in back taxes.

With the new cash, Mr. Chubais and Mr. Nemtsov paid the months-long backlog in pensions and military wages. But experts say that it was a stopgap solution and that Russia's fiscal woes are far from being solved.

NATO Forces Intervene in Serb Standoff

The Associated Press

BANJA LUKA, Bosnia-Herzegovina — NATO forces moved to end a dangerous standoff between rival Serbian camps Tuesday, escorting dozens of security men loyal to Radovan Karadzic from a hotel surrounded by their foes.

Policemen loyal to Biljana Plavsic, the Bosnian Serb president, blocked access to the Hotel Bosna in the center of Banja Luka early Tuesday, cutting telephones, power and water. Momcilo Krajisnik, Mr. Karadzic's top aide and the Serb member of Bosnia's joint presidency, and several of his top aides were trapped inside.

In an effort to defuse a potentially explosive situation, diplomats and officials of the North Atlantic Treaty Organization peace force negotiated with Mr. Krajisnik's security men and Mrs. Plavsic's police to release him and other senior officials.

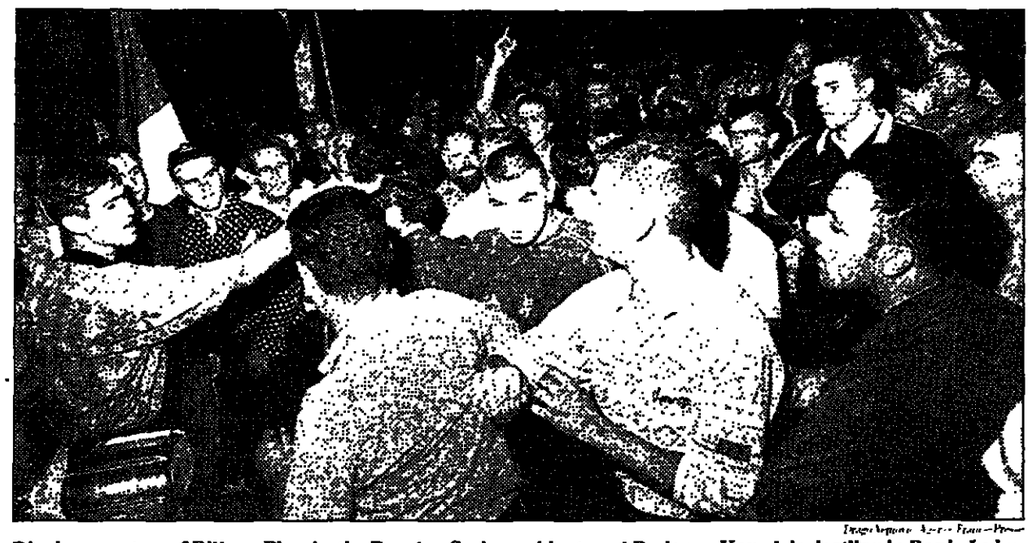
Shortly before 3 P.M., peace force troops escorted dozens of Mr. Krajisnik's security detail through a hostile crowd of thousands chanting "Thieves! Thieves!" and demanding the weapons reportedly found on the security personnel. Mr. Krajisnik and his associates remained in the hotel, negotiating terms to allow them to leave.

The episode was one of the most humiliating for top aides to Mr. Karadzic since they first came to power and started fomenting the war that erupted in Bosnia in 1992. It was also one of the few times they have been publicly jeered by Serbs.

Earlier, Jovan Zametica, Mr. Krajisnik's political adviser, called the standoff a hostage crisis and stressed that its outcome would have a "profound effect" not only on local elections scheduled for Saturday and Sunday, but on the future of Bosnia.

Several thousand angry Plavsic supporters gathered in front of the hotel, chanting "We want the arms!" and "Go to Pale!" the Karadzic stronghold east of Sarajevo.

In Pale, another senior man in the Karadzic camp, Aleksa Buha, and others in the ruling party told reporters that they would demand postponement of the local elections because of the crisis.



Rival supporters of Biljana Plavsic, the Bosnian Serb president, and Radovan Karadzic, jostling in Banja Luka.

BRIEFLY

Vatican Toughens Death Penalty View

VATICAN CITY — The Roman Catholic Church has all but ruled out the death penalty as an acceptable form of punishment, according to revisions to its official teaching announced on Tuesday.

In other changes, the acceptability of animal experiments is slightly narrowed, organ donation is encouraged and wording on homosexuality was changed to avoid taking a stand on the cause.

The revisions come in the definitive edition of the catechism, the compendium of church teachings, issued Tuesday in Latin.

Early versions of the catechism, the first revision in more than four centuries, were published in modern languages in 1992. *(AP)*

Germany Orders Prison for 'Healer'

COLOGNE — A German faith healer accused of causing the death of three cancer patients by advising them not to see a doctor has been sentenced to 19 months in prison.

Ryke Geerd Hamer, 62, who was barred 11 years ago from practicing his form of medicine, was involved in a high-profile legal battle waged by the parents of an Austrian girl, Olivia Pilhar.

She was not allowed by her parents to undergo chemotherapy, following the healer's advice.

She was later cured by physicians. On Monday, the court ordered the healer's continued detention after his attorney said he would appeal.

The prosecution requested a 28-month sentence. *(AFP)*

Oslo Leader Sets Terms for Election

OSLO — Prime Minister Thorbjoern Jagland of Norway said Tuesday that he was optimistic the Labor Party would win sufficient support to stay in power in next week's election.

But he repeated a threat that the government would step down if it failed to win the same share of votes on Sept. 15 as it did in 1993.

The Labor Party polled 36.9 percent in the last election, winning 67 of the total of 165 seats. *(Reuters)*

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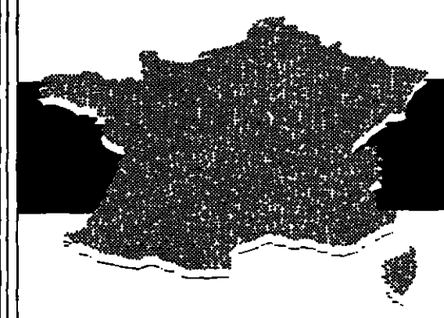

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In Azerbaijan, Communist Glory Lies in Ruins

Destroyed Monument Celebrated 26 Martyrs to the Revolution

By Stephen Kinzer
New York Times Service

BAKU, Azerbaijan — A giant circle of stone covered with ceramic tiles towers over one of Baku's prettiest parks, looking as if it might be about to lift off for a journey to another planet.

The only signs that this was once a shrine dedicated to the worship of Soviet communism are the missing tiles on the front, where a stirring bas-relief was once mounted, and the oversized bust of a man that still stands in the center of the circle.

The rest of the monument has been destroyed, smashed by exuberant Azerbaijanis in 1989 as the Soviet Union began to collapse.

This monument may have had an even deeper significance than the statues of Marx and Lenin that were so common in the Soviet Union that many people stopped noticing them. It was dedicated to 26 young Bolsheviks who gave their lives to establish Communist rule in the Caucasus.

The legend of the 26 Baku commissars, as they came to be known, was a revolutionary epic of almost spiritual power, taught reverently to schoolchildren from Vilnius to Vladivostok. Streets, squares, city districts, factories, housing complexes, ships and subway stations bore their names.

In Baku, hardly a week passed without an assembly of some sort in front of the monument. School classes and Communist youth groups gathered to pledge solemn loyalty to the Bolshevik cause. Visiting dignitaries came to pay tribute. Newly married couples left flowers before the eternal flame, trusting that the memory of the commissars would bring them luck.

Now the figures of the commissars, once cast boldly in stone and metal, are gone. Their flame is out and nothing in Baku bears their name.

"They came here to force an evil system on us," Yasar Kirmov, a pensioner, said as he sunned himself near the monument on a recent afternoon. "Now they're finally gone, and thank God for that."

The story of the 26 commissars is at once a stirring tale of sacrifice and an object lesson in the use of history for political ends.

In the months after Lenin's seizure of power in 1917, he was engaged in a high-stakes struggle with the Turks and British for control of the oil-producing Caucasus. He sent one of his trusted lieutenants, Stepan Shaumian, to Baku with the mission of imposing Soviet power.

Mr. Shaumian and his comrades managed to seize control of Baku. They imprisoned enemies, closed newspapers, abolished the city council and stood by while Armenian militants killed thousands of Azerbaijanis suspected of anti-Communist beliefs.

But because Lenin was unable to send Mr. Shaumian military support, his government soon fell, replaced by a new one that proclaimed the independence of Azerbaijan. The commissars were arrested, transported across the Caspian Sea and put aboard a train headed into the desert of what is now Turkmenistan. There, shortly before dawn on Sept. 20, 1918, they were marched onto a bleak hillside and shot.

Independent Azerbaijan survived for just 23 months. Marxists re-established their power here and soon began to eulogize the commissars as heroic martyrs. Blame for their deaths was laid on British forces that had sought in vain to prevent Bolshevism from taking hold in the Caucasus.

Because Azerbaijan is a land of poets, it was inevitable that many poems and songs would be written about the martyrs. One included these lines:

"I recall how the British shot our men from Baku,

"Those 26 commissars, brave men and true."

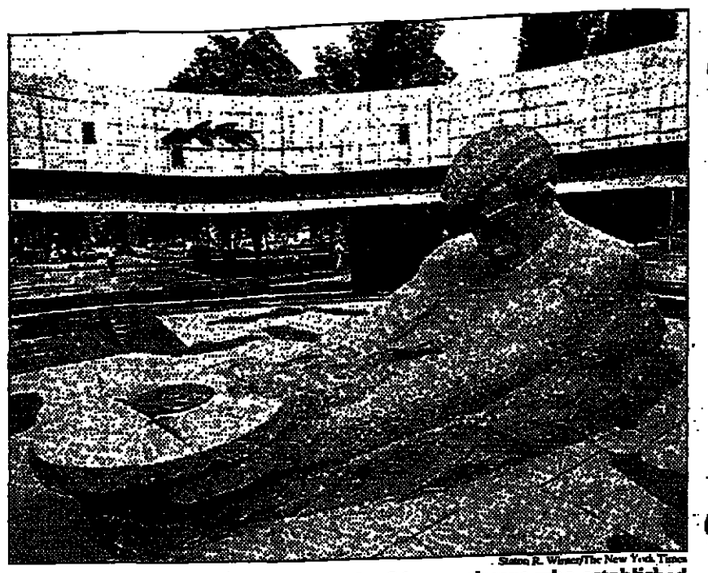
Modern researchers have had little success in their efforts to learn the truth behind the commissars' execution. The present British consul in Baku, Keith Oliver, said that all he had been able to gather from his readings was that accusations of British involvement in the executions were false.

One question that remains unanswered is how a young Armenian Bolshevik named Anastas Mikoyan, who was imprisoned with the commissars, managed to escape death. Mr. Mikoyan went on to hold high positions under every Soviet leader from Lenin to Leonid Brezhnev, confirming the reputation he first won in Baku as a great survivor.

Recently a Baku newspaper published an article suggesting that Mr. Shamnian had also escaped the firing squad and made his way to India to take up a new life, but it offered no proof.

"Considerable mystery will always surround the last days of the Baku commissars," the historian Peter Hopkirk has written. To search for the full truth, he wrote, "is to enter a labyrinth of lies, evasion, missing telegrams, buck-passing and propaganda."

NYT


Slaton R. Winter/The New York Times

What remains of the monument to the 26 commissars who established *communism in Azerbaijan sitting*, mostly destroyed, in a square in Baku.

Chiapas Rebels Start Odyssey To Highlight Indian Rights

The Associated Press

SAN CRISTOBAL DE LAS CASAS, Mexico — Thousands of rebels and their supporters began a 450-kilometer (280-mile) trip to Mexico City on Tuesday to publicize their demands for greater Indian rights.

About 2,500 protesters, who support the Zapatista National Liberation Army, left San Cristobal de Las Casas in a bus caravan, leaving behind thousands of supporters.

The caravan was to stop Tuesday night in Juchitan, a center of Indian culture on the Tehuantepec Peninsula. It is to arrive in Mexico City on Friday.

The trip comes nearly four years after the Zapatista rebels began a brief rebellion, promising an armed march on Mexico City.

The rebels say they are traveling unarmed to demand that the government improve the lot of Indians and remove an estimated 25,000 to 40,000 federal troops from their region.

President Ernesto Zedillo did not mention the conflict, which shook the nation in January 1994, in his State of the Nation address a week ago. Rebels say their caravan and weeklong stay in the nation's capital are aimed at showing that they are still an important part of the national agenda.

The Zapatista uprising on Jan. 1, 1994, drew world attention for Mexico's impoverished Indians. Fighting lasted less than two weeks, and the two sides then began a series of off-and-on peace talks. In February 1996, they signed the partial accord that promised greater autonomy for Mexico's Indians. But Mr. Zedillo later said autonomy would threaten national unity and has refused to implement the accord.

The government has said it welcomes the gathering as a step toward turning the rebel group into a legitimate political force. Nevertheless, the newspaper La Jornada in Monday's edition quoted police sources as saying thousands of officers would be monitoring the group's activities in the capital. Most rebel leaders are remaining behind in a remote corner of Chiapas, Mexico's poorest state.

Crispin Rodwell/Reuters

Sinn Fein's leader, Gerry Adams, right, with his delegates, outlining a new policy on Tuesday.

ULSTER: *Sinn Fein Renounces the Use of Violence*

Continued from Page 1

believing the unionists and for not being here," he said. "We could find lots of reasons for refusing to talk to the British government, the loyalists and the unionists, but that is not what this process is about."

Richard McAuley, a Sinn Fein spokesman, said the endorsement of the Mitchell Principles represented another step toward "removing the gun from Irish politics," but he acknowledged that much remained to be done.

"We have to build on it," he said.

But David Ervine, who represents another largely Protestant party, spoke for many on the other side when he said, "Signing up is one thing, living with them is another."

David Kerr, an assistant to the Ulster Unionist Party leader, David Trimble, said his party continued to question Sinn Fein's commitment to nonviolence, in part because the leadership had said it was not directly linked to the IRA and, as a political party, long have been committed to a peaceful resolution of the sectarian conflict.

"We don't really believe it," Mr. Kerr said. "We would say that Sinn Fein and the IRA are inextricably linked. They are two sides of the same coin."

Mr. Kerr said that, given the history of IRA violence, Sinn Fein should demonstrate its commitment to nonviolence by surrendering some of its weapons, rather than simply making pledges.

All of the parties who generally represent the Protestant population stayed away from the meeting, adding to the pressure on Mr. Trimble and the Ulster Unionist Party as they decide what form, if any, their participation might take.

A decision by the biggest of the unionist parties to boycott would effectively kill the talks before they were begun. But with an overwhelming percentage of the party's leadership favoring some kind of participation — even if that involves not talking directly to Sinn Fein's representatives — their presence is likely.

"We're not going to allow Sinn Fein to marginalize the unionists," Mr. Kerr said.

ISRAEL: *On Eve of Albright Visit, Hard Questions in Israel as Netanyahu Faces Dissent*

Continued from Page 1

Mrs. Peled-Eichanan's sentiments clearly went beyond what many Israelis felt or thought, and there was no question that a good number of people felt as strongly that Mr. Arafat and his Palestinian Authority were responsible for the bombings because of the Palestinian leader's failure to clamp down on militant Islamic movements in areas under his control.

Yet Mr. Netanyahu's readiness to seize on the bombings to cancel further troop withdrawals from the West Bank and thus, in effect, abandon the last vestiges of the Oslo accords seemed to confirm for many of his critics what they had long claimed: that the prime minister had been waiting for a way to get out of an arrangement he had held in disdain.

Mr. Netanyahu himself spoke to the cabinet as if the process were finished, referring to the "agreement signed by the previous government" as a dead letter, and declaring that if negotiations resumed, they would be on a final status agreement, not on interim steps.

But if Mr. Netanyahu now believed he could pursue the path he had always preferred, public opinion polls showed that a majority of Israelis still want to continue the political process.

The sharpest attack on the suggestion that the Oslo process was dead came from an unexpected quarter. In the course of the cabinet meeting, Foreign Minister David Levy reportedly surprised the other ministers when he declared that he would not remain in a government that destroys the peace.

"It may be there are those who believe this process should be left to die," Mr. Levy said, according to a report in the newspaper Ma'ariv. "I'm not one of them. Don't they ask themselves what will happen without the Oslo process? Won't we find ourselves on a dead-end road? Will that stop the terrorism and attacks?"

Though the reactions of the left were more predictable, they were also harsher than before. The daily Ha'aretz accused Mr. Netanyahu of "shattering a sacred principle that has guided Israeli governments for the past 25 years at least: You do not reject the hand of an Arab enemy that is extended in peace."

Parallel with those reactions was a new wave of questioning about the utility of continuing to operate inside Lebanon, where Israeli troops have taken heavy casualties this year. The debate flared to new heights after a squad of naval commandos on a mysterious night-time raid ran into a Lebanese guerrilla ambush last week, with the loss of 12 men.

To many Israelis, the failure and the suicide bombings were seen as evidence that Israel's overwhelming advantage in power was no substitute for political wisdom in the search for security. Four members of Mr. Netanyahu's cabinet publicly called for a withdrawal from Lebanon, including Infrastructures Minister Ariel Sharon, who as defense minister in 1982 led the unpopular Israeli invasion of Lebanon.

The dissension prompted a sharp rebuke from Mr. Netanyahu, who told his cabinet, "We must close ranks before the public." He probably also hoped that the government would close ranks before Mrs. Albright's visit.

KOREA: *Northern Soldier Gunned Down While Crossing Border*

Continued from Page 1

ried to North Korean men to return home for short visits with their families. In return, North Korea hopes that Japan will soon resume food aid; the country is in the midst of a devastating famine.

About 1,800 Japanese wives in North Korea have been barred from traveling outside the country, as all ordinary North Koreans are. The Japanese public and government have grown increasingly hostile toward North Korea over this issue. As a result, the usually generous Japan has stopped giving food aid to its impoverished neighbor.

The agreement reached Tuesday will allow 10 to 15 women to visit Japan for a week in October. Because there have been so many obstacles to the women's visits, some officials cautioned that they would believe the agreement only when the women stepped onto Japanese soil. But for now, Japanese officials said, they have a written agreement and North Korea has said other groups will follow the first set of wives.

As part of the deal, Japan is to pay for the women's travel expenses.

"This is a significant step," said a U.S. official close to the negotiations. "The Japanese have been after this for a long time. Now we will have to see what this means in terms of Japanese food aid."

North Korea marked the 49th anniversary of its founding Tuesday, with more propaganda than usual from the Stalinist state. The official newspaper, Rodong Sinmum, praised the de facto leader Kim Jong Il as "the ever-victorious, iron-willed commander" who has turned North Korea into an "invincible country."

Mr. Kim has still not assumed the formal titles of state president and Communist Party chief. His father, Kim Il Sung, held those offices.

GERMANY: *Economy Slips Again*

Continued from Page 1

commentators preferred to focus on the paralysis in Bonn over Mr. Kohl's plans for a tax reform supposed to inspire growth and employment.

While negotiations between the government and the opposition Social Democrats on a tax reform are to resume Thursday, said Gerd Hennemann, a commentator in the Sueddeutsche Zeitung newspaper, "nothing in recent days suggests that there will be any progress at all on this decisive issue."

The Federal Labor Office in Nuremberg said Tuesday that seasonally adjusted unemployment rose in August to 11.6 percent of the workforce, or 4.456 million, 49,000 more than a month earlier and a steeper climb than many analysts had anticipated. The figure is a post-war record for August, reflecting persistent levels of joblessness that have not been seen in Germany since the early 1930s when Adolf Hitler came to power.

Even though Mr. Waigel forecast that economic growth would rise to 2.5 percent to 3 percent this year, he acknowledged to Parliament that "the development in the jobs market and in tax revenues has been worse than should really be expected with such growth."

Some analysts blamed the unexpectedly high figures on the failure this summer of the tax reform negotiations, arguing that employers were reluctant to turn export growth into jobs until they could assess future taxation levels.

Bernhard Jagoda, president of the Federal Labor Office, said that "while the trough should now have been reached" in Western Germany's unemployment because of the export surge, "in the eastern states the decline in the number of jobs continued."

Indeed, he said, unemployment in the former East Germany had reached a record 18.3 percent, compared with 18.1 percent in July and 15 percent one year ago. In other words, about 250,000 people in Eastern Germany lost their jobs over the past year, bringing the total unemployed there in August to 1,380,600 — despite the hundreds of billions of dollars poured into the east since Germany's reunification almost seven years ago.

In Western Germany, by contrast, the proportion of people unemployed is just over one half of that, at 9.7 percent.

"Unemployment remains problem number one for a federal government that has grown tired," said Ottmar Schreiner, a senior Social Democrat official.

At the same, it is the Social Democrat opposition itself that has blocked Chancellor Kohl's tax reform, producing a stalemate that has led employers to blame both government and opposition for the paralysis.

In another statistic released Tuesday, the Federal Statistic Office said inflation had risen in August to a two-year high of 2.1 percent, raising questions about the likelihood of higher interest rates if economic growth accelerated.

The economic data point to a vicious circle ensnaring Mr. Kohl, who insists that without lower taxes, jobs cannot be created, even as unemployment robs the state of tax revenue and forces it to look for ever more burdensome ways of raising money.

REFORMS: *Sidelining Marxist Dogma*

Continued from Page 1

year even after 30 billion yuan in government aid.

In the next three years, the government hopes to shut down, sell off or merge 300,000 state-owned companies, leaving just 3,000 productive enterprises altogether.

Up to 110 million jobs are at stake in a country that doesn't have unemployment insurance.

Not that the party has much choice but to endorse the retreat from central management of the increasingly market-oriented economy.

The lightbulb worker, Zhang Delin, has been looking for work ever since he was laid off a year ago and joined some 14 million Chinese unemployed.

He spends most days on a Beijing sidewalk holding up a "Work Wanted" sign. At night, he dodges police outside the capital city's railroad station trying to catch some undisturbed sleep on the pavement. Occasionally, he picks up work on a construction site in exchange for a few cents per hour, food and a place to sleep. Other days, he begs.

"If the government now says it's mismanagement that's made all these factories unprofitable, how come you don't see those managers sleeping in the streets?" Mr. Zhang asks, kicking a clod of earth in front of a passing car.

Aimer Garments was the first industrial firm to experiment with privatization in Beijing's eastern Chaoyang district, a region where light manufacturers and shops are fast elbowing out refrigerator-makers and car plants.

Annual salaries of Aimer's employees will top 15,000 yuan this year, close to double the city's average. That's an increase of 150 percent in three years, the more successful Mr. Zhang points out while fidgeting with a pager and checking details of his company's new home page on the Internet.

"We have to be flexible to keep good employees," Mr. Zhang said, noting that dozens of other state companies in the district have since been sold to employees or other private companies.

The local industrial bureau still holds a 20 percent stake in Aimer but has surrendered influence to the 120-odd workers, led by Mr. Zhang, who own the remaining stake.

Mr. Zhang expects the party to repudiate Marxist dogma even further after the congress.

In southern Jiangxi province, once the last hold-out of the besieged Communists in the 1930s, leaders peddle pragmatism.

"If it's beneficial, we'll do it," said Huang Xinlong, vice commissioner of Ganzhou county earlier this year. "It doesn't matter what share the state holds in a company."

Jiangxi has now shed as many as 90 percent of its small state-owned companies, local officials say.

Those firms, from brickworks and orange groves to garment makers, have been sold or leased out in a bid to keep them alive. Sometimes the buyers are workers, sometimes Chinese or foreign entrepreneurs.

By comparison, about 40 percent of companies nationwide have been sold off. Yet the massive program still lacks official imprimatur.

"The central government itself has so far published no documents saying this or that is okay," said Wu Tianlin, director general of the "experimenting department" inside the State Commission for Restructuring the Economic Systems.

Mike Clarke/Agence France-Presse

Chen Xitong speaking in 1993.

CHINA: *Jiang Moves to Reform Industry*

Continued from Page 1

demic to the system. In the novel, one official says to another:

"The current battle against corruption is full of sound and fury, and there is plenty of action, too. But after a while there will be all sound and fury and little action, and by-and-by, not even any sound and fury will be heard." He argues that the system depends on the large ranks of middle cadres who are corrupt and therefore have stakes in maintaining the system. "We may even say that corruption has made our administration more stable," he said.

However, Mr. Chen's waiting period appears to be coming to an end. The party's discipline inspection group said that "it has been established that Chen, taking advantage of his position, had accepted and embezzled a large number of valuable items and had squandered large amount of public funds to support a corrupt and decadent life."

The watchdog department said "he had also abused his power to help his relatives and aides to run businesses and seek illicit interests, and seriously neglected his duty, being responsible to a grave extent for the law-breaking and criminal activities of Wang Baosen, a former deputy mayor of Beijing."

Mr. Wang committed suicide in early 1995, drawing attention to the scandal. Mr. Chen's son was recently sentenced to a long jail sentence. Mr. Chen's mistress fled the country.

KINGDOM: *A Relaxed Scotland Prepares to Vote on Devolution*

Continued from Page 1

tional Parliament at Westminster.

The second question is whether to grant the Parliament power to vary income tax by up to 3 percent and change local business taxes.

A previous devolution referendum in 1979 failed to achieve the required support of 40 percent of all registered voters. But this time, the proposals need only a majority of those voting Thursday.

With polls showing support for devolution running at nearly three to one, many opponents and some prominent business leaders have focused their attacks on the tax question, where polls are much closer. They contend that higher taxes will raise costs and make Scotland uncompetitive.

"Devolution would destroy jobs, drive away investment, make Scotland poorer, and it will strike at the heart of the whole United Kingdom," the Conservative Party leader, William Hague, said in Glasgow on Tuesday.

Many in business share that view.

If the vote is "Yes," a Scottish Parliament would inherit a strong economy enjoying the benefits of a shift away from such traditional industries as steel and shipbuilding and into financial services and electronics.

Edinburgh is the sixth-largest fund management center in Europe after London, Paris, Frankfurt, Zurich and Geneva, and Scottish exports are 55 percent above the United Kingdom average. The output of chips and personal computers from Silicon Glen now rivals the importance of Scotland's whiskey distilleries.

But even wealth may cause tensions. Although Scotland's per capita wealth is now virtually even with the United Kingdom average, government spending, which is based on a 1970s formula, is 25 percent above average. Richard Mowbray, a leader of the anti-devolution Think Twice campaign, said that difference could spark an English backlash against devolution and lead to dangerous regional tensions like those between Belgium's Flemish and Walloon regions.

Mr. Mowbray and other "No" campaigners concede that they face an uphill struggle. It was ironic that Lady Thatcher's intervention cheered devolution supporters because she remains deeply unpopular in Scotland, having introduced her government's hated poll tax there.

STAGE/ENTERTAINMENT

TOMORROW: FEAR OF SCIENCE

The Eclectic Sounds of Esta

Israeli Band Blends Jazz, Folk, Pots and Pans

By Blaine Harden
Washington Post Service

NEW YORK — "Nobody wants to hear Israeli rock and roll. It is ridiculous." So says Shlomo Deshet, an Israeli drummer who has joined three of his countrymen in cooking up a wildly original sound that is to formulaic rock and roll what homemade borscht is to Campbell's chicken noodle soup.

The band, called Esta, blends pensive jazz with unruly Balkan folk. It melds country-western with "stuff we stole from the Hasidim." It fuses the Turkish banjo with the Scottish bagpipe, and somehow makes it all musically whole. At its core, Esta's music has a raucous, foot-stomping energy that's driven by Deshet, who happens to be a formidable rock drummer.

"People like to categorize music," says Deshet. "This is Irish music that is Middle Eastern music. But we don't want to be obligated to any forms or any traditions."

With his fellow band members, Deshet admits to being an equal-opportunity thief, stealing from every musical tradition he has ever heard — if it suits the integrity of an Esta composition.

The band, which played to a standing-room-only crowd at Blues Alley in Washington early this summer and is planning another American tour this month, has been polishing its sound for the better part of 15 years.

Two of its members, Deshet and the guitarist, Ori Binshtok, began playing together in the late 1970s, when they were schoolboys in a suburb of Tel Aviv. They met the two others when they were all serving their mandatory hitches in the Israeli military. (They all managed to avoid any fighting by playing in the air force band.)

It was during long practice sessions in a bomb shelter in Tel Aviv in the 1980s that the band developed its distinctive sound.

"We played literally underground for seven years," says Deshet, who like everyone else in the band is 32 years old. "When it is peacetime in Israel, which doesn't happen too much, the city gives the bomb shelters to artists."

When they were above ground, the musicians often worked separately as accompanists to some of Israel's best folk and popular singers. Their period of apprenticeship ended in 1991, when the four ex-soldiers cast their professional lot together and moved to Greenwich Village.

"We decided we had to come to New York and make our band a matter of death or life," says Deshet. "If it was not going to be Esta, it was going to be nothing."

After six years in New York, when it was clear to the four that they had succeeded in becoming more than nothing, they moved last spring back to Israel. They say they are now prepared to help shape their young country's musical tradition.

"We have been too dominated by Western influences. We want to get away from that," Deshet says. "Israel is an evolving culture and we want to be part of the evolution."

The band's name, by the way, translates as "oom-pah" in Hebrew slang. It is the simplest of folk rhythms, and the band builds on it with a seemingly infinite variety of sounds, rhythms and folk traditions.

Just reaching back to the songs they heard as kids growing up in Israel with immigrant parents, they can plug into the music of Iraq, Poland, Bulgaria, Moldova, Romania and Russia. To serve up this stew of musical influences, the band travels with a large and curious inventory of ethnic folk instruments, including conga drums, Chinese mouth organ, zorna (an ancestor of the oboe), darbuka (a kind of drum), Irish pennywhistle and several different kinds of bagpipes, not to mention assorted pots and pans.

During the last six years, while playing the downtown club scene in New York, making cross-country tours and recording a CD called "Mediterranean Crossroads," the band has learned how to dress up its musicianship in an onstage performing style that is both exuberant and embracing.

During a New York farewell performance this spring, the band made a grand entrance to the whine of a bagpipe and the pounding of handheld African drums. Such an entrance is calculated to startle and disorient the audience, says Amir Gwirtzman, the band's saxophonist, bagpipe player and master of nearly a dozen obscure wind instruments.

"What we want to do is turn our concerts into a kind of Middle Eastern party," Gwirtzman says. "We want to break down the wall between audience and performer. First, people are surprised, and then we are closer to them."

THE band then tore into a composition titled "Turkish Western." Musically speaking, it's a song in which a whirling dervish runs headlong into the sound track from Sergio Leone's "The Good, the Bad and the Ugly." Members of the audience, clapping and smiling, had a hard time staying in their seats.

As infectious as the band's music can be with live audiences, American buyers of CDs and record company executives have not been especially excited by Esta. The band's recent CD has sold a few thousand copies in the United States.

"The live audience gets the picture. They don't need some neat description of what we do, but in the recording industry if you are your own breed, executives get confused. They don't know what to do with you," Gwirtzman says.

In many ways, the sounds of Esta are as mixed up as life in Israel itself, with its cacophonous mix of Ashkenazic Jews, most of them immigrants from Europe, and Sephardic Jews, most from the Middle East and Africa. That mix is in the bloodlines of the band. Gwirtzman, Binshtok and the bass player, Bentzi Gafni, are sons of East European immigrants. Deshet, the voluble drummer, is the son of Iraqis.

Indeed, a kind of pan-Arab sound drifts in and out of much of Esta's music, a sound that would probably delight Islamic audiences — assuming they didn't know it was coming from veterans of the Israeli military.

Gerald Martineau
Esta on tour: (from left) Gwirtzman, Binshtok, Gafni and Deshet.

Now in 3-D: 'Nutcracker'

By Sarah Lyall
New York Times Service

LONDON — Three-dimensional movies have come a long way since the 1950s, when audiences in flimsy paper eyeglasses watched, mesmerized, as overgrown lizards in rubber suits seemed to leap straight from the screen and into their laps.

These days, 3-D films are shown on screens as tall as small apartment buildings, with spectacular, hyperrealistic details to go with up-to-the-minute technological innovations. Even the glasses are high-tech: every audience member gets an enormous "Star Trek"-style, liquid-crystal headset, more goggle than spectacle, with its own "fixed personal sound environment."

This fall, Imax, the company that has given us three-dimensionally swimming fish, airplanes that appeared to swoop down from the screen and skyscrapers that looked a little too close for comfort, is releasing "The Imax Nutcracker," a 3-D version of the E.T.A. Hoffmann story that is most familiar in its ballet version.

The film, directed by Christine Edzard, best known for her acclaimed six-hour film version of Dickens's "Little Dorrit," and starring the British actress Miriam Margolyes ("The Age of Innocence") as a nondancing Sugarplum, will open in Imax theaters across the United States and abroad on Thanksgiving, Nov. 27.

Until now, Imax has been known for documentary films like "Across the Sea of Time" and "Into the Deep." But the company, based in Toronto, is embarking on an ambitious expansion campaign.

In 1995, Sony Classics brought out "Wings of Courage," a 45-minute aviation drama starring Val Kilmer, Elizabeth McGovern and Tom Hulce, using Imax 3-D technology. With "The Imax Nutcracker," which is costing about $8 million and is the company's most elaborate production, Imax itself is turning to drama, hoping to create a perennial holiday feature — much like the ballet that captivates children in concert houses each year — at its 150 or so screens around the world.

"We had a real desire to create an evergreen for Imax, to create something that families could go to year in and year out that would be a good alternative to a $65 play or ballet," said Andrew Gellis, Imax's senior vice president for film and the executive producer of "The Imax Nutcracker." "We wanted to broaden our audience, to reach out to a broader group of people who might not be aware of what Imax has done."

And Imax wants to make more narrative dramas. "This is a very good model for the type of film we could and should do," Gellis said. "The demographics are good, it's timeless and has universal appeal, and it's not the kind of film that will be released into 2,000 theaters, have a three-week run and then go directly into video."

The film is a rendition of "The Nutcracker," the familiar story describing the adventures of Clara, a young girl who is presented with a soldier-shaped nutcracker by Drosselmeier, an eccentric inventor (played in the film by the British author, actor and playwright Heathcote Williams), and then slips into a dream world of adventures and toys that come to life.

But while it is set to Tchaikovsky's music and includes intricately choreographed action and tumbling sequences, performed by circus performers, mimes, stilt walkers and performance artists who help make up a cast of 150, "The Imax Nutcracker" is clearly a drama, not a ballet. There is only one dance scene, performed by Tamara Rojo of the English National Ballet.

How will "The Imax Nutcracker" translate onto the Imax screen? Partly because of the liquid-crystal headsets, it will look completely three-dimensional, as if the audience were in the room with the performers. Says Gellis: "This is the ultimate storytelling medium because it is so much more absorbing, immediate and experiential."

Shaw, Hare and Apocalypse at 'Heartbreak House'

By Sheridan Morley
International Herald Tribune

LONDON — As Britain starts to stumble back to life from a collective grief, this may be as good a time as any to revisit "Heartbreak House" in a brilliant and breathtaking new staging by David Hare at the Almeida.

Shaw started to write his play in 1916, in a large country house in Sussex that allowed him to hear both the twitterings of the Bloomsbury set, who were its residents, and the distant sounds of the guns in Flanders as World War I reached its climax. In that sense this is where Chekhov meets the Apocalypse, and what starts as a country-house comedy of manners ends in blood and bombardment and death. "The Captain is in his bunk drinking bottled ditch water and the crew is gambling in the foc'sle," says Shotover in his last great speech. "She will strike and sink and split. Do you think the laws of God will be suspended in favor of England because you were born in it?"

It is such a good question, and eight decades later it still seeks an answer. Sure, there are always problems with "Heartbreak House," not least the fact that this Shaw-advertised "fantasia in the Russian manner on English themes" may start out like the local "Cherry Orchard" but very soon drifts into an Edwardian "Hay Fever" of which the real star, apart from Shotover, is the house itself. It has thus always been a rambling structure, and to people it with weekend and other guests Hare has assembled one of the starriest and most impressive casts that even the Almeida has recently known. Richard Griffiths, a splendid mountain of a man getting to be very nearly as large in voice and circumference as Orson Welles, gives Shotover moments of unaccustomed tranquillity and gentleness; Patricia Hodge cascades from great and chilly heights to offer a memorable and definitive Lady Utterword, and Penelope Wilton as Hesione and Emma Fielding as a waiflike Ellie Dunn do their best to keep the intellectual dry rot of an already collapsing house from total disintegration.

LONDON THEATER

The men are no less impressive: Peter McEnery, Harry Landis, Malcolm Sinclair and Simon Dutton have all understood that what we have here is domestic farce masquerading as social history. You might, if you were very lucky, see a more firmly rooted production of "Heartbreak House" than this one in the next half-century, but I doubt you will ever see a more quintessentially or unmissably theatrical one, richly deserving a rapid transfer to the West End.

Arnold Wesker is also a dramatist unafraid of taking the national temperature theatrically, and it is good to have his "Chips With Everything" on the National's Lyttelton stage in an energetic new square-bashing production by Howard Davies. There is, however, now a problem with Wesker, as with John Osborne: The more their revivals improve, the shakier the plays themselves are apt to seem.

This is the first major revival of "Chips" in London since it first opened at the Royal Court in 1962. At that time, the male audience was divided into those who had either been through a war or done peacetime national service and those born in or after 1941 who were the first generation this century never to have worn any kind of uniform. The issue of 18 months' compulsory duty, and what it might do to the soul or indeed the ankles, was therefore still very hot. And here, for the first time, was a play that told us just what square-bashing was like and what it did to the individuality of young men trying to come to terms with the complexities of adulthood. It was raw, tough and ultimately heartbreaking.

But time has not been altogether generous to the play, although it remains a savage indictment of air force regimentation.

All the cross-sectional class and social stereotypes are here, from the upper-class misfit to the barely literate hero, and although Harold Hobson once wrote that this was "the first anti-establishment play of which the establishment has real cause for fear," in fact the battle had already been fought and won on other territory: National service had been abolished two years before the first staging of "Chips."

What the play did achieve was the confirmation of Wesker's real genius for dialogue and dialect and dialectic, and it still seethes with a kind of angry vitality.

The new revival has some great performances, not least Rupert Penry-Jones as the aristocrat who wants to escape down the class structure. In the role that made a star of Frank Finlay, James Hazeldine is a magnificently lugubrious Corporal Hill and Julian Kerridge's Smiler could have wandered in from "Of Mice and Men." On Rob Howell's brilliantly versatile wire-mesh set, Julian Glover is also hugely impressive as the wing commander who suddenly realizes, almost unnoticeably, that the world is about to change even on the parade ground, but it is in the end more as a choreographed dramatic ballet of brutalization than as a drama that "Chips" remains effective.

BOOKS

THE FILE

By Timothy Garton Ash. 257 pages. $23. Random House.

Reviewed by Dusko Doder

LAST time I visited Moscow, I took my wife to dinner at a restaurant we had frequented with considerable regularity when we lived there during the days of Brezhnev, Andropov, Chernenko and Gorbachev. The staff greeted us warmly, inquired about our careers and children. Misha the waiter fussed over us as before, laughing and relating the latest jokes. We were about the last guests to leave when Misha, looking sheepish, mumbled something about wanting to apologize to us. He looked around to make sure no one was around to hear him and said that in the old days he had been under standing orders from the KGB to place on our table a specially wired ashtray each time we visited the establishment. He felt bad about it.

For someone who spent two decades working as a foreign correspondent in Communist capitals, this was the only time that a reluctant secret-police accomplice had come forward to apologize to me. We knew that the police insisted on debriefing people who came into contact with foreigners. (My Russian secretary, at some risk to herself, had made it clear to me and my colleagues that she was expected to inform on us.) We knew that our phone lines were bugged; we had a pretty good idea that Big Brother monitored our apartments and offices. But the evidence of treacherous behavior — helping the KGB collect information on the most intimate private conversations — that was something that remained elusive. And here was the genial Misha, who gratefully accepted generous tips and who always reeled off the latest anti-government jokes (in retrospect, he did it as soon as we were seated and before he brought the special ashtray). He was the last man I would have suspected.

Timothy Garton Ash was the first British exchange student in Communist East Germany in 1980. His one semester resulted in a Stasi file containing 325 pages of gossip and harmless political prattle. Considering the length of stay and the standing of the subject, who was in his early twenties at the time, the file is a voluminous one indeed. With Germany opening up Stasi files to each person who is in them, Garton Ash had a bright idea. He asked to see his, made Xerox copies of relevant pages, then tracked down and confronted persons who had secretly informed on him and their Stasi handlers.

"The File" is a skillfully construed and elegantly written personal memoir. It is also an honest, absorbing and illuminating study about the sense and nonsense of spying that also deals with the troubling questions of spying in a free society. The story is presented so that Garton Ash's own experiences cast a sharp light on the Cold War and its aftermath.

LITTLE escapes his eye and empathy. He is dismissive of people sitting in easy judgment but who "never themselves had to make the agonizing choices of those who live in a dictatorship." And he notes that Western fascination with espionage has distracted attention from the Communist political leaders who controlled the instruments of repression.

In confronting the former informers and Stasi officers, he says, he did not find "a single clearly evil person" but rather a gallery of weak people shaped by circumstance. There was, he says, "less malice than human weakness" and "less deliberate dishonesty than almost infinite capacity for self-deception."

The sum of all their actions, however, was a great evil. The real victims were not foreigners — there was little chance they would suffer serious damage — but local people they came into contact with. Stasi files may have a comic-opera texture for Garton Ash, but they are deadly stuff for East Germans.

Near the end of "The File" the author reports that — years after the end of the Cold War — he was approached by British intelligence with a request to keep an eye on "students or visitors to Oxford," where he is now teaching. He had almost forgotten his useful fascination with the secret service; in fact he had passed the exam to join MI5 just before he went to East Germany, but at the last moment had decided against joining. The same gentleman who had interviewed him for the MI5 job was now asking him to spy on his students and colleagues. In the process Garton Ash discovered that the British secret service had a file on him — he was down as having "assisted" them.

Learning about the British file on him led Garton Ash into questioning the role of such services in a democratic society. He grapples with the question of whether "assisting" British intelligence — something he denies have done knowingly — is equivalent to knowingly informing for a Communist dictatorship. At the core of the issue is a paradox: The spies in a free country infringe our liberties in order to protect them, while we support the system by questioning it. If the infringement goes too far, it begins to destroy what it is meant to preserve. Reckless questioning, on the other hand, may undermine our capacity to defend ourselves.

Who is to determine what is too far or too reckless? The author provides no clear answer. But his book is a valuable contribution to the debate in the West focusing on finding a new and different place for intelligence services in the new post-Cold War world.

Dusko Doder, whose most recent book is "Gorbachev: Heretic in the Kremlin," co-authored with Louise Branson, wrote this for The Washington Post.

BEST SELLERS

New York Times
This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Wks. on List
1	COLD MOUNTAIN, by Charles Frazier	1	9
2	UNNATURAL EXPOSURE, by Patricia Cornwell	2	6
3	SPECIAL DELIVERY, by Danielle Steel	3	9
4	PLUM ISLAND, by Nelson DeMille	4	14
5	THE GOD OF SMALL THINGS, by Arundhati Roy	8	4
6	THE NOTEBOOK, by Nicholas Sparks	6	46
7	IF THIS WORLD WERE MINE, by E. Lynn Harris	5	6
8	THE PARTNER, by John Grisham	7	26
9	LIP ISLAND, by Anne Rivers	10	13
10	LONDON, by Edward Rutherfurd	9	14
11	CHASING CEZANNE, Peter Mayle	13	11
12	FAT TUESDAY, by Sandra Brown	11	11
13	DEAD IN THE WATER, by Stuart Woods	16	2
14	CIMARRON ROSE, by James Lee Burke		2
15	SERPENT'S TOOTH, by Faye Kellerman	12	2

NONFICTION

1	ANGELA'S ASHES, by Frank McCourt	1	51
2	THE MAN WHO LISTENS TO HORSES, by Monty Roberts	4	5
3	THE PERFECT STORM, by Sebastian Junger	2	13
4	INTO THIN AIR, by Jon Krakauer	3	18
5	MIDNIGHT IN THE GARDEN OF GOOD AND EVIL, by John Berendt	6	64
6	THE BIBLE CODE, by Michael Drosnin	5	12
7	CONVERSATIONS WITH GOD: Book 1, by Neale Donald Walsch	7	38
8	BRAIN DROPPINGS, by George Carlin	9	14
9	THE MILLIONAIRE NEXT DOOR, by Thomas J. Stanley and William D. Danko	8	33
10	BABYHOOD, by Paul Reiser		1
11	EVEN THE STARS LOOK LONESOME, by Maya Angelou	12	2
12	CONVERSATIONS WITH GOD: Book 2, by Neale Donald Walsch	10	16
13	THE GIFT OF FEAR, by Gavin de Becker	11	10
14	JUST AS I AM, by Billy Graham	14	17
15	BILLIONS AND BILLIONS, by Carl Sagan	15	6

ADVICE, HOW-TO AND MISCELLANEOUS

1	SIMPLE ABUNDANCE, by Sarah Ban Breathnach	1	74
2	MIRACLES CURES, by Jean Carper	2	6
3	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	3	206
4	EIGHT WEEKS TO OPTIMUM HEALTH, by Andrew Weil	4	7

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- PAGE 153, NYC ZAGAT'S 1997

CITÉ
21 | 20 | 20 | $48
120 W. 51st St. (bet. 6th & 7th Aves.), 212-956-7100
While the "terrific steaks" and "sophisticated" decor of this spacious Midtown steakhouse get lots of praise, the real applause is for the post-8 PM "$49.50 all-you-can-drink" wine dinner.
- PAGE 56, NYC ZAGAT'S 1997

MALONEY & PORCELLI
- | - | - | E
37 E. 50th St. (bet. Madison & Park Aves.), 212-750-2233
Aka The Mouthpiece' Restaurant, this instant hit is sardonically named after owner Alan Stillman's lawyers, it's a grand slam that touches all the right bases, with exec chef David Burke's smart menu including novelty starters, a handsome must-see interior, happening bar scene, fine wines and a large private party room.
- PAGE 110, NYC ZAGAT'S 1997

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- PAGE 111, NYC ZAGAT'S 1997

PARK AVENUE CAFE
24 | 23 | 22 | $53
100 E. 63rd St. (bet. Lexington & Park Aves.), 212-644-1900
Chef David Burke takes "creative cooking" a step beyond other New American chefs with "innovative" techniques, "whimsical" presentations and "particularly impressive breads and desserts"; his "delicious food" is professionally served in a "sunny, sparkling", East Side folk-art showroom to a smart – as in stylish – crowd.
- PAGE 131, NYC ZAGAT'S 1997

POST HOUSE
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- PAGE 138, NYC ZAGAT'S 1997

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Albright in the Mideast

Regional Shifts

Madeleine Albright could hardly have found a dicier time to make her first visit to the Middle East as secretary of state. Not only has the peace effort between Israel and the Palestinians all but collapsed, but regional powers like Saudi Arabia and Iran are asserting themselves in ways that may undermine America's leadership in the area. As Mrs. Albright works her way through the region this week, she will need all her vaunted bluntness and determination to keep instability at bay.

Washington's role in the Middle East has not been as problematic since before the Gulf War in 1991. The war made the political and military landscape more favorable to peace by weakening Iraq and demonstrating the potential benefits of cooperation between America, Israel and leading Arab countries like Egypt and Saudi Arabia. But the Gulf War coalition, which indirectly opened the way to peace talks between Israel and the Palestinians (although Israel was not a member), has lost cohesion in recent years. The dynamic works two ways. When peace talks falter, strains in the coalition increase, and when the informal alliance is divided, as it is today, the pressure for peace diminishes.

Mrs. Albright can address the first part of the equation by getting Benjamin Netanyahu and Yasser Arafat talking again. It will not be easy. The Israeli prime minister justifiably insists that negotiations cannot resume until the Palestinian leader cracks down on terrorists.

Mrs. Albright properly plans to make plain to Mr. Arafat that his indifference to terrorism has stunted the peace. She need not be tactful in delivering the message. Mr. Arafat must understand that any tolerance for terrorism is unacceptable and that his coy minuet with Palestinian terrorists will sink the peace effort.

Mr. Netanyahu should recognize that Israel, although understandably anxious about its security, can be more selective in its punishment of Palestinians and ought to avoid provocative actions like new construction projects on the West Bank and in Arab neighborhoods in Jerusalem. While there is no equivalency between bombs and bulldozers, as Mrs. Albright said earlier this summer, Israeli actions do influence the overall climate for peace.

A resumption of peace talks would help Mrs. Albright hold together the American-led coalition. Arab leaders, disturbed by the lack of progress, skeptical of Mr. Netanyahu's intentions and doubtful that the economic benefits of regional cooperation will materialize, are drifting out of the American orbit. Saudi Arabia, for one, has threatened to boycott an annual Mideast economic conference supported by the United States and attended by Israeli representatives and instead may go to a meeting organized by Iran.

Some of this impatience is posturing. No country in the region is more dependent on American military protection than Saudi Arabia or more fearful of a resurgent Iraq. But the breakdown in peace talks between Israel and the Palestinians, coupled with the election of a more moderate president in Iran, has created opportunity for mischief.

Mrs. Albright cannot untangle the problems in one visit. But if she fails to budge anyone, the decline of the peace effort and erosion of U.S. leadership in the Mideast could quickly get worse.

— THE NEW YORK TIMES.

A Palestinian State

To induce Yasser Arafat to crack down on Palestinian terrorists is necessarily the first purpose of the Middle East mission of Secretary of State Madeleine Albright. There is also a necessary second purpose — to relaunch Palestinian-Israeli negotiations. And how? The Clinton administration means to draw the parties back to putting into effect the terms of the Oslo interim agreement.

The trouble is, Prime Minister Benjamin Netanyahu, who inherited Oslo, has always distrusted it; just last week he suspended a key provision calling for further withdrawal in the West Bank. Many Israelis, and others, wonder why Israel should return territory to a Palestinian Authority that does less than it must to check terrorism.

The deficit of Palestinian will to check terrorism is inexcusable and must be reversed. It is in no way justified by the reality of Israeli assertiveness. But the political fact is that Israeli policies and actions are easily exploited by the Palestinians as a rationale for the failure of their leadership to take a more uncompromising, anti-terrorist stand. Mr. Netanyahu made it easier for them, especially by unilaterally expanding Jewish settlement in districts of Jerusalem that they regard as up for negotiation. This makes a freeze on new Israeli settlement in disputed territory an essential element of an effective anti-terrorist strategy.

Palestinians cannot have it both ways: a wink at terrorism and the acquisition of more land. Nor can Israelis have it both ways: more unilateral settlement and more security, too.

Here we arrive at the salient flaw in American Mideast policy. The policy is explicitly pointed at delivering to Israel its main goal of peace and security, but it makes no similar deference to the Palestinian goal of statehood. In other words, the Israelis are asked to make concessions and are promised what they most want, even while the Palestinians are asked to make concessions with no comparable assurance they will get what they most want.

The remedy is obvious: The United States should endorse the goal of Palestinian statehood. In their hearts if not yet in their words and votes, many Israelis anticipate this result. Palestinian statehood would necessarily be conditioned on negotiated Israeli security requirements. The very statement of the goal could give the negotiation the impetus it now lacks.

Secretary Albright will spend the next few days urging that the Oslo-implementation talks resume. We will know better then whether an American policy change is worth exploring in order to move the parties not just toward the next dead end but toward a negotiated peace.

— THE WASHINGTON POST.

Other Comment

What About Privacy?

That feelings must be outed, that privacy or grief is above all for public consumption, does not seem so surprising now; sometimes shocking, but not surprising.

Where once there was reticence, there now has to be a talk show. The Queen's decision to accede to the public's demand that she speak — to show and tell her feelings — may be an important moment in the wider backlash against the idea of privacy.

We are addicted to publicity now because we have a lingering doubt that there may be no such thing as privacy; that the protection privacy affords might be a protection racket for those who can afford it. It's as though we are not sure what privacy is for anymore.

And yet what could be more private than our feelings, especially, perhaps, our feelings of grief?

Why was the silence of the royal family experienced by so many people as a betrayal, rather than as a dignified sign of respect to Diana?

The public interpreted the silence of the royal family members as meaning either that they don't know what they feel, or that they are ambivalent — that they have mixed or contradictory feelings about Diana's death.

And ambivalence or an uncertainty about what one feels — rather like indecisiveness in public life — is considered to be a sign of weakness. It is virtually taboo now to acknowledge the complexity of feeling — that grief may not be sound-bite material.

But the coercive demand that people should perform their feelings has become extortionate. It must be worth wondering what we are trying to add to our previously most intimate experiences, sex and grief, by making them public in these new ways.

If emotions are considered to be real only when one is seen having them, preferably by people one doesn't know, it implies that for better and for worse we no longer know what to make of what we once called privacy.

— Adam Phillips, a child psychoanalyst and author of "Terrors and Experts" and "Monogamy," writing in The New York Times.

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The Ailing Asian Tigers Need Western Values

By Fred Hiatt

WASHINGTON — East Asian currencies have plummeted, and high-flying stock markets have come tumbling after. Malaysia's leader rails against "racist" speculators determined to destroy nonwhite economies. Experts throughout the region downgrade their projections for economic growth.

Coming after the bursting of Japan's bubble early in this decade, a collapse from which that economy is still recovering, the latest turmoil raises big questions. Is the "Asian miracle" at an end? Was there ever really a miracle, or were Asia's "tigers" standing on quicksand all along?

And what does this crisis say about the "Asian values" debate — about the notion, championed by some Asian rulers, that economies grow best without democracy?

One answer comes easily. There was a miracle — or at least, as a new World Bank study says, something "unprecedented": "No other large group of economies has sustained similar growth rates for three decades."

From 1965 to 1995, Hong Kong's annual economic output grew from $4,843 per person to $26,334, a level comparable to North America's. Singapore's grew from $2,678 to $23,350, Malaysia's from $2,271 to $9,458, Thailand's average annual per capita GDP more than quadrupled, from $1,570 to $6,723.

These nations grew in part by opening their economies to trade and foreign investment. They were blessed geographically, both to be near trade routes and to be among other traders. That is one reason why Vietnam may have an easier time overcoming its Communist past than, say, Mongolia.

But they did not do it by trade alone. They developed (to varying degrees) competent governments and institutions to build roads, make loans and provide the other services upon which free markets depend. And they invested in public health (by providing clean water, for example) and in literacy and primary education.

That investment in people, especially in rural areas, helped propel economic growth, and it also helped spread the fruits of growth.

The share of population living in what the World Bank calls absolute poverty — living on $1 a day or less — fell in Indonesia from 64 percent in 1975 to 11 percent 20 years later. In China, where the key was a shift from collective- to family-based farming, it fell from about 60 percent to 22 percent. In Malaysia and Thailand, almost no one still lives in such destitution.

Economic success not only increases demands for more democracy, it also increases a society's need for more.

So what has gone wrong now?

When the Thai baht took its nosedive this summer, initial explanations were technical — of pegged exchange rates and overheated real estate markets — and the solutions were seen to be reasonably easy and short-term. As the crisis has deepened and spread through the region, though, some basic, structural flaws have been exposed.

In some ways, the Southeast Asian nations are victims of their own success. Their schools, governments, bank regulators and other institutions were good enough for nations just beginning to industrialize and grow, but as they attracted more investment and became more integrated into a global, fast-moving economy those institutions didn't keep up. "They just didn't upgrade fast enough," says Tufts University economist David Dapice.

That was true first in education. Unlike South Korea or Taiwan, Thailand and Malaysia did not follow their investments in primary education with similar devotion to high schools.

At the low end of the product "food chain," Thai workers can no longer compete; textile workers in Thailand earn $1.41 per hour, compared to 40 cents or 50 cents in China. But Southeast Asian school systems are not turning out enough workers with skills to move up to the next, more complicated level of business. Only 37 percent of high-school-age Thais are in high school. As a result, investment is slowing down or even moving away, and inequality inside Thailand is growing.

The failure to invest in education was matched by other failures of governance. Corruption grew. Pollution and traffic became intolerable. Less money was invested in productive factories, and more in real estate and other speculative ventures — often made profitable only by virtue of connections to those in power. Thailand did not devalue its currency when it should have, 18 months ago, because too many well-connected businessmen were profiting.

These failures reflected the inability of authoritarian governments to manage increasingly complex economies. The press was not free enough to expose the cronyism among increasingly self-serving elites. Governments were not responsive enough to people's needs for schools or clean air. Money that could have been invested in roads or factories or education went into the pockets of corrupt businessmen and bureaucrats.

"The crisis is a reflection of the lack of political accountability and transparency," says Kevin Watkins, an economist at Oxfam International in London. Economic success not only increases popular demands for more democracy, in other words; it also increases a society's need for more democracy.

Will Asian governments now respond accordingly? Malaysian Prime Minister Mahathir bin Mohamad's initial reaction to the crisis was not encouraging. He blamed the financier George Soros, created a government fund to prop up the stock prices of well-connected companies, and, along the way, launched an attack on the whole notion of universal human rights.

But many other Asians have a clear understanding of the need for better education and more responsive governance. They may support "Asian values" when the term means social cohesion and relative equality, but not when it is used as a smoke screen to protect corrupt and authoritarian regimes.

Which vision prevails will go a long way to determining whether, and how quickly, the Southeast Asian nations become tiger-ish again.

The Washington Post.

Ado About Diana: Viewed From Asia, It Looks Like Hysteria

By Philip Bowring

HONG KONG — Viewed from this part of Asia, Britain, and perhaps the Western world in general, emerge diminished by their response to the death of the Princess of Wales.

The reaction here to the reaction in the West is one of astonishment at the volume and the hyperbole of the coverage.

Immediately after Diana's death, the public response — at least as measured by callers to a prime time radio phone-in — was one of sympathy and sadness. A week later, the dominant theme was irritation at the adulation of Diana as though she were a figure of the stature of Gandhi or Kennedy, Churchill or Mao.

The blanket coverage meanwhile served to remind people here of the late princess's publicity-seeking, jet-setting characteristics, and of her close links to a tabloid press that was now engaging in self-flagellation.

Glamorous, yes, deserving of sympathy, yes. But where was achievement to be admired, or example to be followed?

Editorials in serious newspapers took a similar tack, contrasting her contribution to the world with that of Mother Teresa, whose death, albeit not a shock, was so overshadowed by the attention to a princess whose charitable work was mostly in front of the cameras.

Asians viewing the adulation pondered what sort of adjectives would be used by the BBC, for instance, if Filipinos acted in similar fashion after the death of one of their glamorous movie-star politicians. "Hysterical," "credulous," "irrational"?

Parallels were drawn with the adulation of Imelda Marcos in her earlier days, when extravagance, jet-setting friends, an always ready smile and adept use of the media combined to make her the local equivalent of the "people's princess."

Some Indians recalled the embarrassment they felt at the mass adulation given in death as in life to M. G. Ramachandran, the film idol who became chief minister of Tamil Nadu. How did the foreign media treat that outburst of emotion?

For the monarchists of Thailand and Japan (republicans are rare in both countries), the episode had a different message. A degree of distance and dignity was vital for a monarchy. Had not both Charles and Diana brought it into disrepute by conducting their squabbles through the media?

If royalty had a function it was as symbol of the nation. As such, it had to be divorced from personality. By definition it was old-fashioned.

Soap opera stardom and extravagant but often insincere media hype could lift individuals temporarily in the popularity charts, but undermined the basis of the system.

A popular touch could be a plus for royalty, but gravitas mattered more.

An inward-looking, self-obsessed Britain had not just lost its last bit of empire. It had lost all sense of gravitas.

International Herald Tribune

Such Worship of the Famous Can't Be Good for Us

By David S. Broder

WASHINGTON — I do not know how the social historians of the next century will interpret last week's news, but they are certain to be intrigued by its implications for the value system of our time.

On the morning after the death of Mother Teresa, her photograph and the news of her passing occupied half the space, and a less prominent position, on the front page of The Washington Post than a layout of two stories and a photo about Diana, Princess of Wales, who had perished six days earlier.

A day later, after Diana's burial ceremonies and on the second day after the death of the Nobel Prize-winning nun, who seems destined for sainthood. The New York Times gave the funeral of the former member of Britain's royal family two-thirds of its front page and three additional ad-free pages inside the main news section.

The Times published six staff stories on the London rites but barely found space on Page 6 — next to a large ad for the fall designer collection at Henri Bendel, a Fifth Avenue shop — for an Associated Press story from Calcutta reporting that "crowds of weeping people gathered in the rain here today to pay homage to ... the Roman Catholic nun who served as a tireless minister to the poorest of the world's poor."

The disproportion was even greater in the television treatment of the two deaths, leading Mike Barnicle of The Boston Globe to wonder aloud on "The NewsHour with Jim Lehrer" if the network anchors who rushed to London after Diana's death would continue on to Calcutta for Saturday's funeral Mass for Mother Teresa.

In the many analyses of the huge public reaction to Diana's death, the point was made over and over that in this media age those who gain fame of the kind that attended Ms. Spencer, from the moment she became the fiancée of the heir to the British throne, become larger-than-life figures. "Myth overwhelms everything," author Sally Bedell Smith told CBS's Martha Teichner, who in turn marveled that Diana had been on the cover of People magazine 44 times.

Ms. Teichner's thoughtful report on CBS's "Sunday Morning" noted the parallels to the enormous grief expressed at the deaths of Marilyn Monroe, Elvis Presley and John F. Kennedy, all struck down early and unexpectedly, as Diana was.

"The camera loved them," commentator Richard Reeves observed, arguing that we now find our heroes and heroines on television or movie screens.

Those who are loved by producers and editors for their ability to attract a massive audience do not necessarily love the media. That was notably the case with Diana, and as a result we have had an orgy of debate between critics who accuse the press of invading the privacy of these glittering figures and those who say the stars damn well invite — and profit from — media attention.

In none of these discussions have I heard it suggested that there may be a significant cost to the society for this worship of the famous. When glamour or charisma is valued over accomplishment, incentives and behavior are distorted.

In the two realms I know best, politics and journalism, there are many who seek to exploit the public intoxication with fame, asking first "How do I attract attention?" and only later "What do I do with it?"

Emotive power has become a key to political success. The empathy Bill Clinton can project on command helped make him president; he learned to do the job only after he was in it. Pat Buchanan's capacity for verbal brawling made him a more "serious" presidential contender than Richard Lugar, who has 10 times as much capacity to run the country.

Both parties currently are hunting for celebrity candidates for Congress in 1998, especially sports figures or TV anchors, figuring that they can elect them first and instruct them on the issues later.

"Celebrity journalism" is also spreading. People who became familiar faces because of their government posts or their penchant for self-promotion — George Stephanopoulos, Ariana Huffington and a host of others — become instant authorities in print and on television.

It was poignant to read in Katharine Graham's appreciation of Diana *(IHT Opinion, Sept. 8)* that as recently as two years ago, long after she was the best-known woman in the world, she was asking strangers for advice on "how she was going to focus her energies." But she lived her life backward. Mother Teresa had been serving the poor in Calcutta for half a century before she won the Nobel Prize.

It honors Diana's memory that she realized in time that fame was a burden, not a goal in itself. But this society has yet to learn that lesson.

The Washington Post.

Strip-Searched, Jailed, Expelled

By Anthony Lewis

BOSTON — Suppose an American businesswoman flew to Shanghai to buy Chinese goods for a New York department store. She has a Chinese visa, but at the Shanghai airport an official says she is trying to enter the country illegally. Without a hearing, she is strip-searched, handcuffed, held in jail and finally sent home.

A story like that would no doubt be seen in the United States as an example of the lawless Chinese system. It could not happen in a law-bound country like ours, Americans would say. But it has.

Meng Li, an executive with a real estate development company in Beijing, set out for New York in June to buy plumbing fixtures. She had a business visa issued by the U.S. Embassy in Beijing. She had used the same visa twice before, in 1996 and February 1997, entering the United States at Detroit.

This time the plane landed first in Anchorage, Alaska. There an agent of the U.S. Immigration and Naturalization Service decided that she was trying to enter the country by fraud or with improper documents. She was strip-searched, handcuffed, put in an Anchorage jail and told that she was barred from the United States for five years.

Ordinarily we would not have heard about her. Under the radical new immigration law passed by Congress and signed by President Bill Clinton last year, an alien found by an INS officer to be trying to enter by fraud is subject to "expedited removal." She is sent home at once.

But because of language difficulties, it was thought she was applying for political asylum. So she was held in jail, and an Anchorage lawyer, Margaret Stock, took up her case.

Meng Li was never told what was supposedly fraudulent about her attempted entry. But Ms. Stock thinks that the problem was that she applied for another kind of U.S. visa last winter, one that would allow her to work for an American company while here. That application was first denied. Then in late May it was approved, Ms. Stock said, but Meng Li did not know that — and apparently neither did the INS agent in Anchorage.

In any case, Ms. Stock said, it is legal for an alien coming here to use a valid visa when another has been denied, so long as the alien uses it for the designated purpose.

A reporter for the the Daily News in Anchorage, Rachel D'Oro, interviewed Meng Li in jail after she had been there two weeks. She cried as she spoke of how humiliated she felt. Not only was she in prison, she said; her luggage had been seized, including $32,000 for purchases in New York.

Ms. Stock went to court and got an order letting her use a bit of the money to buy toilet articles. "People always think this country is one of the most pro-human-rights places," Meng Li said. "But they were so inhumane."

Ms. Stock brought a suit challenging Meng Li's exclusion. The government, in its answer, did not disclose its reasons. It merely said the court had no power to hear the case under the new immigration law, and the judge agreed. Ms. Stock appealed to the 9th U.S. Circuit Court of Appeals. But Meng Li decided to go home.

"My client was in jail a month and the INS still wouldn't tell her what she did wrong," Ms. Stock said. "That is very scary."

Meng Li flew home on July 3. Just before leaving, she told the Daily News that she had lost all confidence in America and from now on would take her business elsewhere.

Is this case unique? Not in Anchorage. Ms. Stock filed an affidavit in court in the Meng Li case about five other Chinese she had seen in the Anchorage jail. All were businesspeople who had visas. They had been headed elsewhere in the United States but were stopped at the Anchorage airport by INS agents and told that they were being sent back the next day and banned for five years.

Meng Li and the others did not understand what was happening to them. Do Americans know that the new immigration law allows a single INS agent to decide that someone who has a U.S. visa is a fraud, to send him home and ban him from America for five years?

The New York Times

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1897: Visit to Tolstoy

PARIS — Professor Lombroso's visit to Count Leo Tolstoy enabled the criminologist to become acquainted with the great writer. The professor found him well and hearty. For some years past the latter has been obliged to give up working in the fields, hewing wood and other manual labor, but he continues to devote three to four hours daily to writing and following literature, and his odd moments to lawn tennis, cycling and bathing.

1922: Irish Program

DUBLIN — The new Dail Eireann began with a theatrical ejection of the only Anti-Treaty member present, the aged Lawrence Ginnell, and wound drearily through a long session. Mr. William Cosgrave, its civil head, bravely asserted the program of the new Government — first, to carry out the treaty; second, to adopt a constitution, and, third, to restore order, asking Parliament for any extraordinary powers that may be necessary; then to speed the work of reconstruction and restoration.

1947: Exodus Saga

HAMBURG — Jewish refugees aboard the prison ship Runnymede Park engaged in a two-hour battle with British soldiers, wielding fists, sticks and truncheons and frenziedly resisting landing in Germany, while immigrants on the ship Empire Rival signaled their bitterness by leaving a time bomb aboard. This violence marks the temporary end of the saga of the Jewish immigrant ship Exodus 1947. The Exodus passengers were placed aboard three prison ships that were to bring them eventually to Germany after their chartered vessel was captured by the British off the coast of Palestine.

OPINION/LETTERS

Stop Overusing Antibiotics While They Still Work

By Patricia Lieberman and Michael F. Jacobson

LOS ANGELES — A report last month that a Michigan man was infected by staphylococcus bacteria resistant to the most powerful antibiotic approved for use, vancomycin, triggered only fleeting news coverage. That case and a similar one in New Jersey reported Thursday should send shudders through the medical community and the public. If those bacteria spread — as have many other pathogens resistant to antibiotics — the most deadly type of hospital-acquired infection will become untreatable.

At the turn of the century, bacterial diseases were the leading causes of death in America. But advances in public health and the discovery of antibiotics largely vanquished them. In 1900, pneumonia and tuberculosis caused almost one-quarter of all deaths in the United States By 1990, those two illnesses caused less than 4 percent of all deaths.

When people are infected by antibiotic-resistant bacteria, their illnesses are more deadly and more expensive to treat. It costs 15 times more to treat a patient with resistant tuberculosis than with ordinary tuberculosis. In the United States, illnesses caused by antibiotic-resistant bacteria are estimated to cost at least $4 billion annually.

Despite the extraordinary value of antibiotics, the overuse of these miracle drugs in medicine and agriculture endangers their continued effectiveness. The more antibiotics we use, the more likely it is that bacteria will develop mechanisms to evade them.

For example, before 1987, antibiotic resistance was uncommon in Streptococcus pneumoniae, a bacterium that causes pneumonia and bloodstream and ear infections. Now as many as 40 percent of S. pneumoniae strains are resistant to antibiotics.

One major cause of excessive use of antibiotics is that when people go to doctors, they expect a cure. And doctors all too often comply by immediately prescribing antibiotics, without determining if antibiotics will cure the illness.

As many as half of all outpatient antibiotic prescriptions are inappropriate, according to the U.S. Office of Technology Assessment. The drugs commonly are prescribed to treat colds and flu — both are caused by viruses, which are unaffected by antibiotics. Unnecessary prescriptions are worse than wasteful, because they facilitate the proliferation of antibiotic-resistant bacteria.

Another problem is that physicians often prescribe the strongest, newest, broad-spectrum antibiotic, rather than taking a culture to determine if an older antibiotic would suffice.

Broad-spectrum antibiotics kill a wide range of bacteria. But using the most potent antibiotics when others would do the job jeopardizes the future value of the newest ones.

While medical use of antibiotics is the main culprit, their use in livestock also fosters the spread of antibiotic-resistant superbugs. In the 1940s, researchers discovered that chickens grew faster if small amounts of antibiotics were added to their feed.

Since then, almost half of all antibiotics sold in America have been added to feed or water given to poultry, cattle, pigs and fish to speed growth and cut costs. Farmers can buy such antibiotics as penicillin, tetracycline and erythromycin over the counter, without any supervision by a veterinarian. Infectious disease experts long have warned of the dangers of routinely using antibiotics in livestock feed, but agribusiness has fought off appropriate safeguards.

Until recently, every time we squandered an antibiotic there was another magic bullet on the pharmacist's shelf. But now the shelf is almost empty, because drug companies have shifted their research from short-term-use antibiotics to more lucrative drugs for treating chronic conditions such as heart disease, cancer and AIDS.

Overprescription leads to the proliferation of antibiotic-resistant bacteria.

Unless we change our practices, even the occasional new antibiotic will become obsolete. For instance, the new antibiotic Synercid is one of the last hopes against deadly antibiotic-resistant bloodstream infections. Although it has not been approved for use in humans, its value has been compromised because resistance to one antibiotic can cause resistance to others: Researchers at Wayne State University have found Synercid-resistant bacteria in turkeys that had been fed another antibiotic. If that resistance jumps to bacteria that infect humans, Synercid will be much less useful.

The incidence of vancomycin-resistant staphylococcus should move the government, the medical community, drug companies, agribusiness and consumers to join forces to solve this complex problem before it is too late. Reforms should include:

- barring medical and insurance practices that lead to unnecessary prescriptions;
- informing patients that antibiotics are inappropriate for all colds and many sore throats, ear, sinus and bronchial infections;
- halting all uses of antibiotics in agriculture that jeopardize the drugs' effectiveness in humans;
- adopting national targets for reductions in antibiotic usage.

Without such changes, the crown jewels of modern medicine may turn to dust.

Patricia Lieberman is senior science policy fellow and Michael Jacobson is executive director of the Center for Science in the Public Interest. They contributed this comment to the Los Angeles Times.

LETTERS TO THE EDITOR

On the Princess

I have been compelled to read hundreds of harrowing newspaper stories since the terrible deaths in Paris of Diana, Princess of Wales, and Dodi al Fayed, but the one written by William Safire (*"The Fault Lies With the Man in the Back of the Mercedes." Opinion, Sept. 4*) has caused me the most distress.

To suggest, as he does, that this appalling tragedy was caused in part because Mr. al Fayed failed to draw the limousine's curtains is inane and simply adds to the anguish of the families most intimately concerned and to millions of people worldwide.

Mr. al Fayed and the princess had been pursued relentlessly by photographers for weeks. Well before the tragedy, Mr. al Fayed's father, Mohamed al Fayed, had instructed his French lawyers to seek legal protection from the pestilence of the press which began when the al Fayed family and the princess and her sons were on holiday together in Saint-Tropez in July.

To imply that the victims of harassment have a duty to conduct their lives in every detail to discourage the unwelcome and unjustifiable attentions of a predatory press is simply crass, and no one — not Mr. Safire himself — would accept such a limit on individual freedom.

Mr. Safire compounds the offense with error and unwanted speculation. The Mercedes was not "armored." Mr. al Fayed was a kind and gentle person, and in 10 years I never saw him "frustrated and angry," as Mr. Safire asserts with long-distance hindsight from Washington.

Mr. al Fayed had no need "to impress his famous date"; they were friends enjoying an evening together at the end of a holiday. Mr. al Fayed worked in the movie business and lived in Los Angeles, where publicity is a way of life and he has never displayed "an obsessive urge to race away from prying eyes." No, he wanted only privacy without having to beg for it from parasites pursuing profit at the expense of other people's lives.

On one point I find myself in agreement with Mr. Safire on the paparazzi: "Certainly the fatal accident would not have happened without their provocation." You can not draw the curtains on that.

MICHAEL COLE.
London.

The writer is director of public affairs for Harrods, the department store owned by Mohamed al Fayed.

Amid the outpouring of grief over the untimely death of Diana, I'm sure there are many who, like me, are dismayed at the mass hysteria that is canonizing this unfortunate but foolish young woman, turning her into a secular saint.

She had a great job. She was to be a fairy princess, a queen, a mother of kings. With the job came strains; she couldn't deal with them. Although she seems to have been a loving mother, she failed as a princess and as a wife. Admittedly, her husband and in-laws were a disappointment, but so are those of most women. Tragically, as she developed a talent for manipulating the media, she became their creature. In the end they destroyed her — and perhaps the British constitution as well.

JOHN E. RAY.
Paris.

There may be a way to fight the celebrity culture that is threatening to engulf us all, and that is to ask yourself the question: Would I want to go out to dinner with the likes of Fergie, Arnold Schwarzenegger, Madonna or Liz Taylor? The answer, in my case, is an emphatic "no." What would we talk about — shoes?

W. J. ZUCKERMANN.
Avignon, France.

Land Mines

Regarding "In Norway, a Quest for a Land-Mine Ban" (Sept. 2):

South Africa declared a unilateral ban on the use, production, transfer, development and stockpiling of anti-personnel land mines on Feb. 19, 1997. Before the introduction of this ban, South Africa had issued a moratorium on anti-personnel mines, as far back as 1994. South Africa's remaining mines will all have been destroyed by the end of 1997.

The assertion that South Africa is a manufacturer of anti-personnel mines is therefore incorrect.

S. P. GAWE.
Oslo.

The writer is South Africa's ambassador to Norway.

Diana: Pushed Over the Limit By the Men Who Trailed Her

This comment, republished in the Independent on Sunday on Sept. 7, was taken from a May 1997 article in the same newspaper by Marianne Macdonald, then a staff writer for the paper:

LONDON — Diana probably sees more of the five or six paparazzi who follow her than of her sons. Like a fatal disease, they will be with her until death.

There is no moment she can be certain she is not being photographed. This is why she will not shower at her gym; why she rarely goes out at night. She has

MEANWHILE

tried everything she can think of to stop them. She has worn the same clothes again and again. She has shielded her face with shoulder bags. She has stayed in. She has shouted, pleaded, lectured, run. She has given them the silent treatment, and, as her ability to bear them has given way, she has taken more violent measures.

It is chilling to hear the slang they use for photographing her. To take a number of pictures is to "hose her down." They also "blitz her," "target her" and "whack her." To do this they stick their cameras right in her face.

When her father died five years ago, she was in Lech, in Austria. Glenn Harvey, a paparazzo, was waiting outside her hotel.

"The door ... was thrown open and a hysterical and tearful Diana raced out," he writes in "Dicing With Di," the book he wrote with a fellow paparazzo, Mark Saunders.

"NO, NO, NO, NO, NO, NO, NO, NO, NOT NOW," she screamed, as Glenn's motor drive sprang into action. Diana crumpled ... Afterwards, for the only time in his career, he felt pangs of guilt ... Glenn decided to sell the pictures and within 20 minutes every single frame had been sold."

Saunders and Harvey also followed Diana up the M4 after her Panorama interview. "She indicated left and pulled across to the middle lane, slowing down considerably and forcing me to pass. And then ... she increased her speed and lurched back into the fast lane, coming up directly behind me.

"We were traveling at 90 miles [145 kilometers] per hour when I felt her bumper touch the rear of my car. [Glenn] gestured wildly at her: 'Back off ... back off.' But Diana made no attempt to slow down. The cars carried on, bumper to bumper ... I could see Diana's face in the rear-view mirror. She looked possessed. She was driving with only one hand, with the other gesturing wildly at me ... I increased my speed ... At about 120 miles per hour I lost her and managed to slip into the middle lane. Diana sped past ..."

This is not an isolated incident. The book suggests that Diana often jumped lights and broke speed limits in a bid to escape her tormentors. They have then done the same. If this harassment continues, her story could no longer just end in tears. Someone could die, and it might not be a paparazzo.

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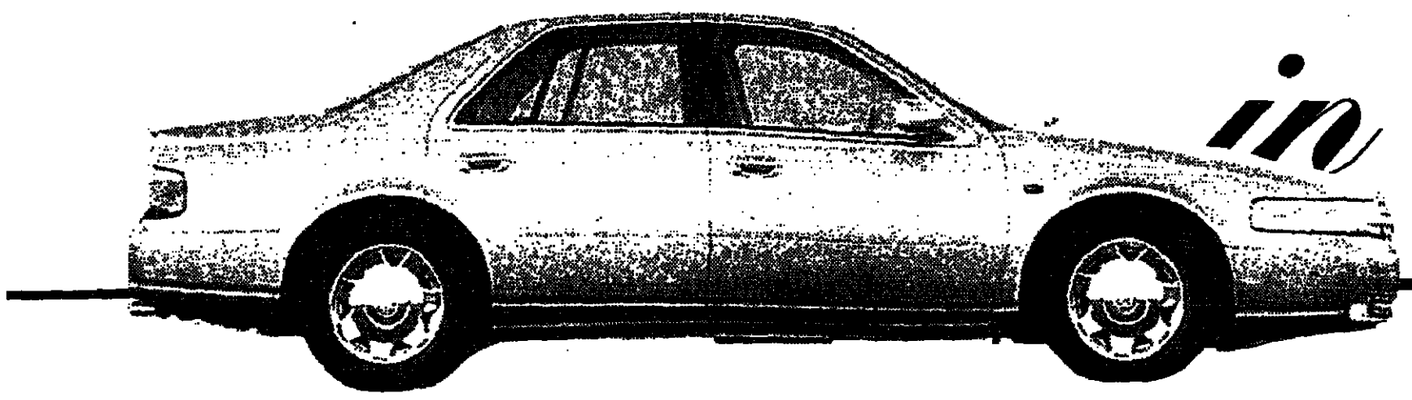


AMERICAN-BUILT CARS TAKE TO THE WORLD'S ROADS

The Cadillacs and Chevrolets that will be on view at the Frankfurt Motor Show are built for performance, safety and comfort — and for the world market.

Over the past decades, General Motors has transformed itself into one of the most international of all automobile manufacturers. The portfolio of new and relaunched Cadillac and Chevrolet models being displayed by GM Europe's North American Vehicles group at Frankfurt's Motor Show represents an ambitious attempt to increase the company's share of the key "LLL" ("luxury, lifestyle and leisure") segment of the global automobile market.

To that end, the company has outfitted the new models with the high-tech equipment the world has come to associate with Silicon America. The models also have features that have not always been part of U.S.-built cars, including precise, responsive handling and designs with dimensions and details that take into account the individual markets around the world.

A matter of a millimeter

The difference between the North American car market and that of the rest of the world is literally a matter of millimeters — 1 millimeter, in fact. A car that is 4.999 meters long, like the "world" versions of the 1998 Cadillac Seville STS and SLS, can be sold anywhere in the world, but sales of a car longer than that are largely confined to the United States, Canada and a few other countries with parking spaces longer than 5 meters.

The car's "world appeal" is also enhanced by a chassis designed for either right- or left-hand drive, a sophisticated suspension system capable of instantaneously reading and reacting to all of the world's road surfaces, and in-car driver information and entertainment centers that can be programmed in five of the world's leading languages.

The new Sevilles have all these world market features and more. This is no accident: Cadillac has set itself the ambitious goal of selling 20 percent of the new Sevilles in its 40 non-North American markets.

To emphasize its commitment to making the Seville the "standard of the world" in the automobile market's luxury segment, Cadillac has broken with an 85-year-old tradition. For the first time in General Motors' history, a new model will not be premiered in the United States. The new Seville will debut abroad, at the Frankfurt Motor Show.

European launches

The automobile exhibition will also be the venue for the European launches and relaunches of the Chevrolet Camaro, Blazer and S10 Pickup, as well as the debut of the Corvette convertible, a model that is bound to please sun-hungry Europeans.

In their efforts to expand their non-North American markets, Cadillac and Chevrolet can also rely on a number of other features that have been developed for all of their customers, in America and elsewhere.

Everyone wants an automobile that provides maximum safety, and all GM cars fulfill that requirement. Along with seatbelts and airbags for the driver and front-seat passengers, the '98 Sevilles have side airbags in the front seat to protect against damage from lateral collisions. The cars come with a four-wheel disc braking system incorporating ABS and traction control, which combine to allow for ultra-fast, ultra-sure deceleration.

Superior body

Perhaps the most important safety feature is the Seville's body. Completely new, its rigidity and torsion stiffness are 50 percent greater than that of the previous model. This provides passengers with a much greater "crash zone." The new body's superior performance is due to a weld-bonded upper body, a single-piece inner bodyside ring and other structural elements developed by GM for use in all its cars. The high quality of these components — and other key items like the company's new lines of engines and transmissions — comes out of a multibillion-dollar investment in new manufacturing equipment and materials. This large capital outlay was accompanied by a reorganization of working methods, with many employees now operating in work cells.

The new body's stiffness also greatly improves the car's handling. Long gone are the days when a luxury automobile was expected to merely look impressive, perform reliably and be comfortably appointed. Today, owners expect their luxury cars to perform like sports models.

No heaving or pitching

To meet this expectation, Cadillac has created the Continuously Variable Road Sensing Suspension (CVRSS) system. Comprised of a powertrain controller and sets of wheel-side sensors and microprocessors, the system handles changes in road conditions by adjusting the shock absorber settings as often as one thousand times per second. The result is an end to the heaving, pitching and rolling caused by swells and other road disturbances.

This system is just one of 29 major innovations incorporated into the 1998 Sevilles. In addition to improving performance and/or providing new capacities, the innovations are generally less bulky and lighter than the items they have replaced, leaving much more space for passengers and their belongings.

The lighter weight also explains why the Sevilles have comparatively good fuel economy figures, with the best value of any automobile in their class. The cars' other environmentally friendly features include expanded use of recycled materials and new production procedures that allow the reuse of parts and materials.

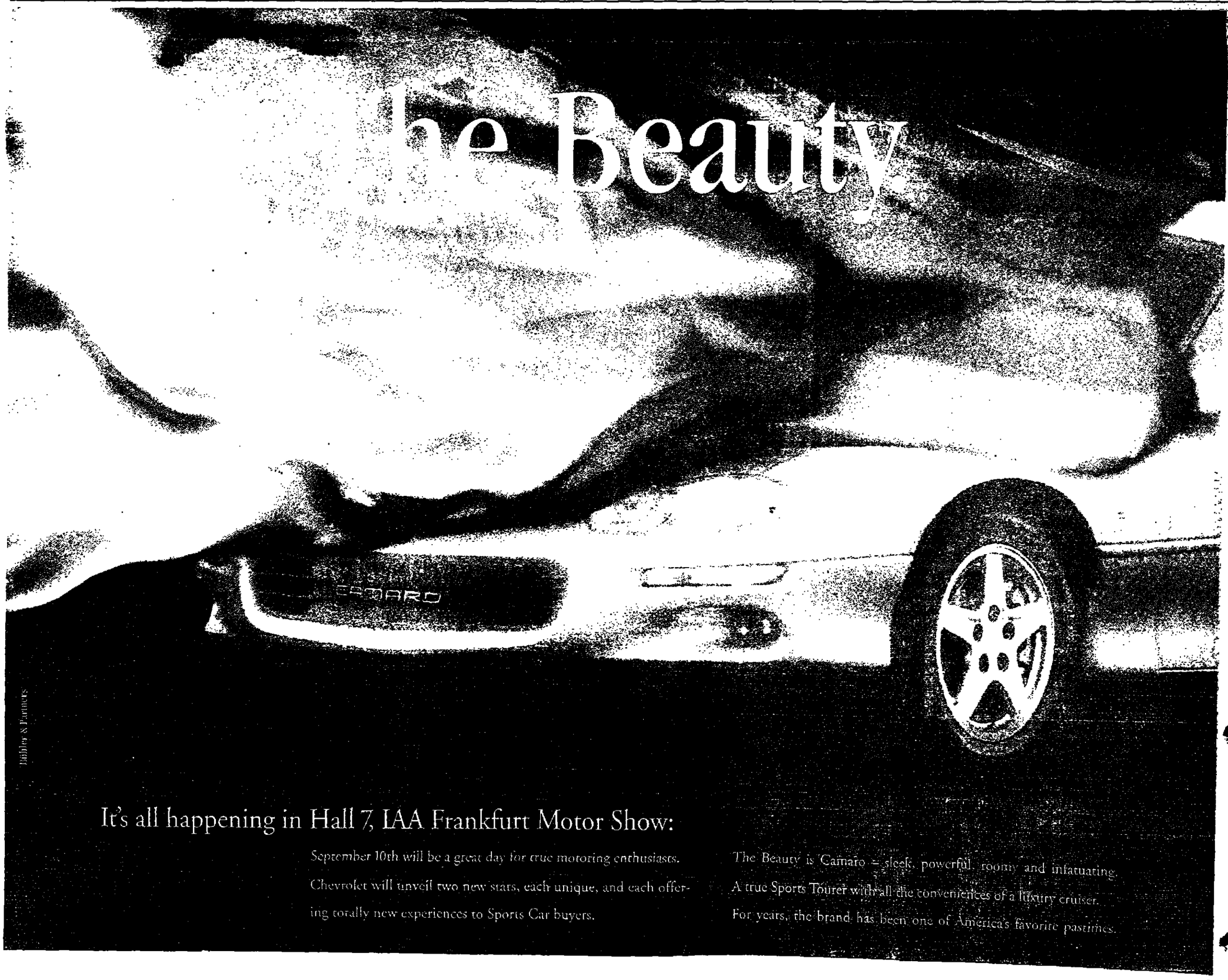
The 1998 Cadillac Seville SLS (above left) was designed to appeal to the world market. Above, the plush interior of the Seville STS.

Powerful sound system

The Seville also features an ultra-quiet engine and ride. Drivers who find it too quiet will enjoy the car's entertainment center, based on a Bose 4.0 sound system. According to GM, the Bose 4.0 is "the most powerful sound system ever developed for a production automobile."

Among the Seville's other entertainment-related features are an in-vehicle microphone that picks up ambient noise and adjusts the entertainment system's volume to compensate for it, eight speakers (for wraparound sound) and antennas embedded in both the front and rear windshields, providing perfect radio reception and preventing theft.

Another innovation is the Seville's "adaptive seating system," with 10 air cells in the seat cushion and back rest. The sensors in each cell are linked to a central control module and automatically adjust the cells' inflation to the driver's weight, providing maximum comfort. ●



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It's all happening in Hall 7, IAA Frankfurt Motor Show:

September 10th will be a great day for true motoring enthusiasts. Chevrolet will unveil two new stars, each unique, and each offering totally new experiences to Sports Car buyers.

The Beauty is Camaro – sleek, powerful, roomy and infatuating. A true Sports Tourer with all the conveniences of a luxury cruiser. For years, the brand has been one of America's favorite pastimes.

U.S. CARS FOR A EUROPEAN LIFESTYLE

Europeans are exhibiting a new attitude toward American-built cars and a new feeling for individual style.

Europeans who love American-built cars are those who have an affinity for the United States, a strong sense of individual style, adequate incomes and an inclination to purchase high-performance, fully equipped automobiles.

In the past, the number of Europeans fulfilling this description provided General Motors Europe North American Vehicles (GME NAV) division with a "steady if not spectacular level of sales in the 15 countries in which we distribute," says Susan Docherty, GME NAV's marketing director.

Over the last few years, there have been strong signs that this target group is poised to expand rapidly.

The open road

"Our European customers have always identified Cadillacs and Chevrolets with their image of America — its way of life, its open roads," says Ms. Docherty. "Over the last decade, America has also become synonymous with high-tech, state-of-the-art computers and communication systems, and now, increasingly, cars. The augmenting of America's 'customer appeal' will have a positive impact on our sales figures."

If Europeans now expect American cars to be as high tech as the country itself, the new Seville won't disappoint them. The car has a full-fledged ICT (information and communication) network transmitting data at a rate of 10.4 kilobytes/second throughout the car. The data flows to and from the car's traction monitoring and assurance, alarm, automatic air conditioning and 13 other grids forming GM's Northstar system.

No spare tire

Corvette drivers are provided with additional on-line data on the tires' air pressure, important information in a car capable of accelerating from 0 to 100 kilometers per hour in under five seconds. A new technological feature keeps the Corvette riding smoothly in case it suffers a flat tire. The car's "enhanced mobility," or "run flat," tires can drive 320 kilometers even when deflated. This bit of high-tech wizardry allows the 'Vette to dispense with a spare tire and all its accessories, freeing trunk space.

The American-built automobiles are also set to profit from the dominant trend on Europe's automobile market: the move toward "lifestyle vehicles."

"As is the case in America, people are increasingly selecting automobiles that relate to how they live, what their lifestyle is, rather than ones strictly defining which stratum of society they belong to," says Ms. Docherty.

"That's why we've been seeing a strong rise in the number of recreational vehicles purchased on the Continent. Our Chevy Blazer successfully serves this demand in North America and on Chevrolet's other world markets. We expect the Blazer to follow suit in Europe," she adds.

Freewheeling good times

"Another trend in Europe has been the return of the roadster in all its forms — the car associated with freewheeling good times. The American version of the roadster is the 'muscle' or 'pony' car, and it never really lost its popularity in the United States. The Camaro has been seen as the most muscular of the muscle cars since its introduction in 1966. We're relaunching the Camaro in Europe to cap this growing demand for sporty two-door coupes that can deliver the performance that Europeans expect," Ms. Docherty continues.

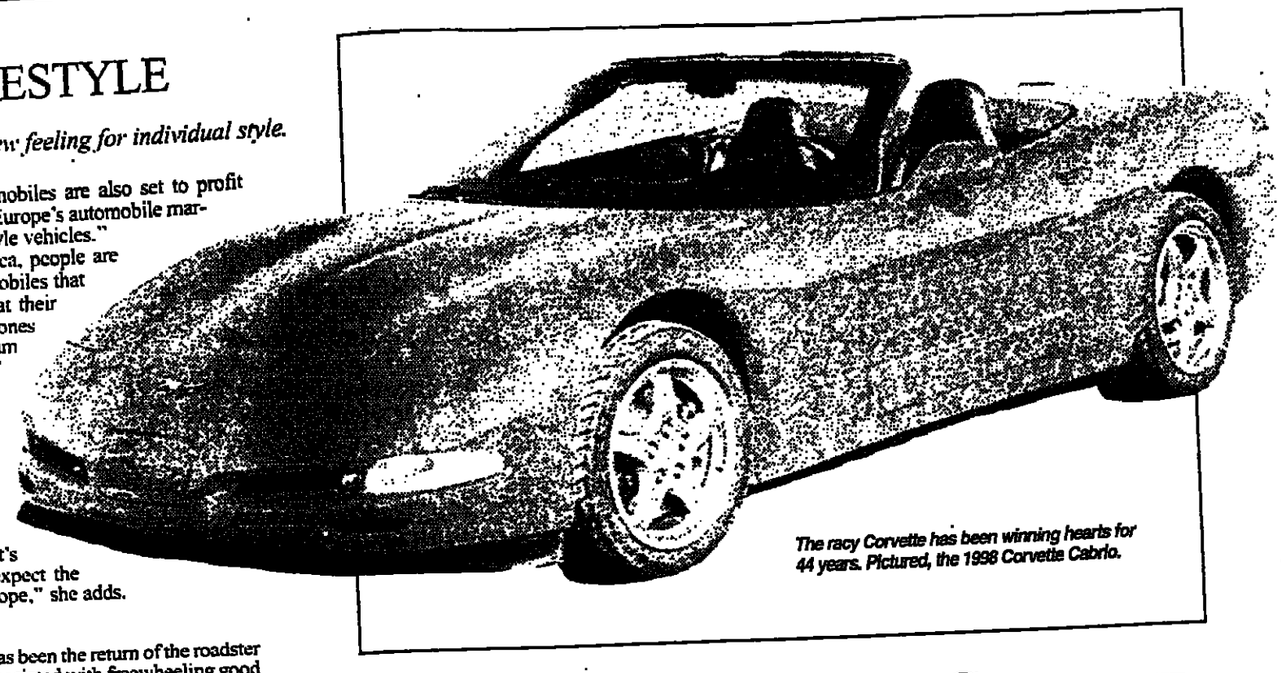
Such high-end vehicles are never cheap. The Europeans' willingness to buy them reflects their desire to express their individuality and to break with the tradition of purchasing typical European autos. Another factor is the growing prosperity of the Continent's consumers: while European governments have been wrestling with budgetary constraints, many of their citizens have seen their incomes rise. A propensity to travel is another manifestation of this rise in disposable income.

Comfort and safety

"Such buyers insist on having all the features that make travel comfortable — and safe," notes Ms. Docherty. "That's why they're turning to our vehicles. Europeans have to come to expect fully equipped vehicles providing features that are quite often extra in many of the other models offered on the Continent's markets."

There are practical reasons for this. The offering of relatively few packages is one way GM keeps the cost-benefit ratio high for its automobiles sold in Europe, despite the distances between the company's plants in the United States and its showrooms in Europe.

Headquartered in Rüsselsheim, a western suburb of Frankfurt, GME NAV is responsible for coordinating and supervising the public relations, marketing, sales, after-sales and financing activities of its subsidiaries, and for serving as the interface between GM in Europe and in America. ●



The racy Corvette has been winning hearts for 44 years. Pictured, the 1998 Corvette Cabrio.

Sales of recreational vehicles like this Chevy Blazer are increasing in Europe.

LOVE AT FIRST SIGHT: THE CORVETTE

Europeans never hesitated when it came to this sporty model, now a collector's item.

When it comes to American-built vehicles, it seems to take Europeans 30 years or so to turn a strong liking into a hot love affair. When they were introduced to Europe, the '60s-era Chevy Impalas and Cadillac Fleetwoods were generally regarded with a fond, if not impassioned, eye by Europe's media and consumers.

Three decades down the road, the same vehicles have suddenly become indispensable props for many Europeans made TV commercials and action films — and very hot collector's items.

'53 Buick: a design icon

The same thing happened with the '53 Buick, which has gone from being just another car to the subject of exhaustive documentaries tracing its seminal influence on modern automotive design.

The launch of a new model Seville, Camaro or Blazer, on the other hand, is immediately greeted in Europe with the excitement once reserved for other makes.

For the Corvette, there was never any time lag. Each model brought out during the car's 44-year history has been sought after in Europe.

Corvette clubs

Says Uwe Mertin, spokesperson for General Motors Europe North American Vehicles division, "Many of the initial purchases were made to start a collection, and many of the first-time purchasers have gone on to buy further models on a regular basis." He adds: "The result is that there are a lot of 'two- or three-time' Corvette owners. The latest purchase is for daily driving, and the older models are for showing at the rallyes staged by the 16 Corvette clubs in Europe." ●

Cadillac and Chevrolet At the Frankfurt International Motor Show

Frankfurt, September 11 - 21, 1997
Hall 7

Heading to the heart of downtown America: That's what visitors to the Cadillac and Chevrolet hall at the Frankfurt Motor Show will be doing this year. The theme this year is "New York's Fifth Avenue," and the displays — both live and virtual — show the sights and sounds of one of downtown New York's prime arteries, lined with GM cars.

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Herald Tribune (International)
BUSINESS/FINANCE
WEDNESDAY, SEPTEMBER 10, 1997

Intel Making PCs Roadworthy

By Paul Floren
International Herald Tribune

PARIS — Intel Corp. is taking its show on the road, with a little help from PSA Peugeot Citroen SA.

The French carmaker, one of the world's 10 largest, said Tuesday it would sell a model within two years equipped with a personal computer configured to allow the car's occupants to do virtually anything on the road that they could do with their home PCs.

A prototype of the car, called the Citroen Xsara, was unveiled Tuesday at the Frankfurt auto show. It carries a computer with an Intel Pentium 200 MMX processor and a Windows 95 operating system. Peugeot refused to say what the car would cost, but Ron Smith, vice president of Intel's Computing Enhancement Group, said the computer would add about $2,000 to the price of the vehicle. He estimated there would be a market for 5 million of the devices in the coming three years.

The PC will do many things that computers have been doing in cars for years: monitoring the engine, signaling malfunctions and providing maintenance notices. Some carmakers already offer computerized navigational aides.

But Citroen's also will incorporate speech-recognition programs to allow the car's occupants dictate letters or send electronic mail.

"This is not a futuristic concept," Mr. Smith said. "This is the same technology that entertains us at home, makes our business competitive at the office, and allows us to stay 'connected' while we travel. The automobile is the next logical venue to adopt this technology."

Drivers will be able to use a satellite-driven navigation system, download weather data, check hotels and restaurants, and make reservations using databases from auto clubs and travel services. The onboard PC can keep children entertained with movies or games, or enable them to complete homework assignments using educational software or Internet-based reference sources.

But some analysts said they doubted whether there would be much demand for the new model, at least in the short term, because of the added cost.

"There is always tremendous resistance on behalf of consumers as concerns cost," said John Lawson, automotive analyst at Salomon Brothers Inc. Because of this, he does not see its being adopted in Europe in the near future, "although it is getting near to that in Japan."

Mr. Lawson said the system was most likely to be of immediate interest to truckers and other professional drivers, who would find the navigation and information capabilities of an onboard computer profitable. "I have no doubt that trucks and some commercial vehicles that carry high-value items will be run by these systems in the next five years."

Despite Mr. Lawson's reservation, Patrick Herbault, in charge of body electronics at Citroen, said the computer was targeted at the European market, which has a well-developed mobile-phone system that is necessary for digital networking.

Mr. Smith admitted that an onboard PC would raise questions about safety. Drivers distracted while talking on cellular phones, for example, have been blamed for some accidents.

Michael Urban/Reuters
The Formula One racers Mikka Hakkinen, left, and David Coulthard testing a Daimler-Benz three-wheeler project car in Frankfurt.

Chrysler 'on the Verge' of Building a Car From Used Plastic

By Warren Brown
Washington Post Service

Save those plastic soft drink bottles. Chrysler Corp. may need them.

"We believe we're on the verge of a breakthrough in using lightweight materials to make low-cost, lightweight, durable automobiles," said Ken Mack, the executive engineer managing the development of Chrysler's Composite Concept Vehicle, or CCV.

"We take material from pop bottles, add chopped glass and something to resist the effects of ultraviolet rays, and put in impact-resistant material such as rubber," Mr. Mack said. "We form these materials into a four-piece body that we put on a frame. We don't have to paint the body."

"We think it'll work," he said.

The upshot is a car that would weigh 1,200 pounds (540 kilograms), less than half the weight of the company's smallest model. The car also would be cheap, about $6,000, largely because it would reduce assembly to a snap-together, adhesive process and eliminate the need for expensive auto-painting equipment.

But even more important, Mr. Mack said, "the body would be 100 percent recyclable." That means old CCVs could be used to make new ones, he said, reducing materials costs.

Chrysler exhibited a version of the car, called the Pronto, at the North American International Auto Show in Detroit. An advanced model, meaning one in which the company has taken the concept several steps further, is on display this week at an international auto show in Frankfurt.

Such a car could help Chrysler easily meet U.S. fuel economy standards, which require new-car fleets to average 27.5 miles per gallon (8.6 liters per 100 kilometers). The CCV car is designed to get 50 miles per gallon.

But Mr. Mack and other Chrysler executives said the car initially would be aimed at markets in China and India, where many people use bicycles and other kinds of manual vehicles for personal transportation.

"It's one thing to step up from a bicycle to a CCV in a country where a bicycle is seen as a luxury," Mr. Mack said. "But we don't have that kind of a market in the United States."

In other words, the CCV models under development may be to primitive and unappealing for American tastes.

Certainly, the Pronto is no head-turner. It is a high-ceiling bubble-mobile. The body has a matte finish. Though fuel-efficient, it is low on power, with a two-cylinder engine capable of producing 25 horsepower and a top road speed of 70 miles (115 kilometers) per hour.

The car must go through extensive safety testing before it gets a production nod from Chrysler's top executives. Prototypes have fared well in 35-mph frontal crash tests so far. They also have done well in rollover, roof-crush protection tests and in rear-end collisions staged to test the durability of fuel tanks. But current versions of the car fail to meet U.S. side-impact crash protection standards, Mr. Mack said.

"If we get the go-ahead for production," Mr. Mack said, "we could probably have a marketable, car on the ground in about three years."

"But the key message is that I think we're on the verge of a breakthrough here," he added. "I think we have something that'll work."

■ Ford AG Predicts Turnaround

The head of Ford-Werke AG, the German unit of Ford Motor Co., said the automaker was poised to recover from a loss last year after company-wide cost cuts, news services reported from Frankfurt.

The No. 3 German carmaker posted a loss of 551.6 million Deutsche marks ($305.7 million) for 1996 as market share slipped and it fell behind such rivals as Volkswagen AG, whose cost-cutting efforts have allowed it to pack cars with extra options.

"We continue to reduce costs," Chairman William Boddie said. "As long as the market holds, we'll do better than last year."

He did not say how strong the improvement would be or whether a return to profit is within reach.

Mr. Boddie was speaking at the Frankfurt auto show, where carmakers are unveiling a record 33 new models this year even though some industry forecasts predict European sales will decline between now and 2000.

Ford can weather any slowdown in sales, Mr. Boddie said, because it is tackling its high cost base.

An April agreement with labor unions in Germany will cut costs by $120 million a year beginning in 1999.

General Motors Corp.'s German unit, Adam Opel AG, said at the Frankfurt show that it would invest 17.7 billion DM by 2001 toward introducing 18 new passenger car models and eight commercial vehicles. Opel will unveil six models next year alone, Chairman David Herman said. *(Bloomberg, AFX)*

Westin Sale To Create Hotel Giant

Compiled by Our Staff From Dispatches

PHOENIX, Arizona — Starwood Lodging Trust said Tuesday it would acquire Westin Hotels & Resorts for $1.57 billion in cash, securities and debt, adding to a long list of recent hotel-industry consolidations.

The combination would create a company operating 219 hotels in 38 states and 23 countries, with more than $4 billion in annual revenue.

The company is to operate under the name Westin Hotels & Resorts Worldwide Inc. with the current Starwood head, Barry Sternlicht, as chairman. Juergen Bartels, Westin's current chairman and chief executive, would be chief executive of the new company.

The deal would create the world's third-largest hotel company, behind Holiday Inn, owned by Bass PLC, and Marriott International Inc.

Westin, whose luxury hotels include the St. Francis in San Francisco and the Arizona Biltmore in Phoenix, gives Starwood Lodging a well-known upscale hotel brand to franchise and attach to its string of more than 100 hotels, which operate under the Sheraton, Omni and Hilton flags, among others.

What Starwood did not have was the brand, said Brad Cohen, an analyst at Sands Brothers. "This gives them probably the premier brand in the country," he said, "actually, one of the top hotels in the world."

Referring to Starwood, Steven Hash, an analyst at Lehman Brothers said, "What the company has been lacking is a concise flag, and Westin is the best flag out there to operate in the upscale hotel sector." The deal is expected to close by Jan. 31, subject to shareholder and regulatory approval. Starwood said the acquisition was expected to add to its 1998 funds from operations.

Westin, based in Seattle, is owned by investors including Goldman, Sachs & Co. and Nomura Asset Capital Corp. They purchased the chain from Aoki Corp. in May 1995 for $537 million. The Starwood-Westin deal comes amid a wave of mergers in the lodging industry. Last week, Promus Hotel Corp. and Doubletree Corp. agreed to

See HOTEL, Page 14

On-Line Value Shows Up in the Wires

By Steve Lohr
New York Times Service

NEW YORK — Follow the money in Monday's big Internet deal — an intricate transaction involving WorldCom, CompuServe and America Online — and it seems that the real value lies in the dull plumbing of cyberspace, not the glamour of new media.

MEDIA MARKETS

WorldCom Inc., America's fourth-largest long-distance phone company, agreed to pay about $1.2 billion in stock for CompuServe Corp. It will keep the "under-the-hood" side of CompuServe's business, such as managing data networks and providing data services for corporate clients.

But in the next step of the deal, WorldCom will sell CompuServe's well-known but struggling on-line service to America Online for the equivalent of $250 million. In short, the plumbing of CompuServe, which is controlled by H&R Block Inc., is worth nearly $1 billion of the total price.

Shares of WorldCom, which rose $2.25 Monday, gained a further 90.625 cents Tuesday to close at $35.6562. America Online, which soared $6.125 Monday, was at $76.875, up 81.25 cents.

The reason for the show of investor enthusiasm was not only that America Online had made a good deal on the network side but also that the acquisition should help it further a strategy of becoming a genuine media company, one able to draw more revenue from advertising and electronic commerce such as on-line shopping. "The next stage of the Internet economy is that the media companies will start to make money, not just the infrastructure suppliers as has been the case until now," said Kate Delhagen, an analyst at Forrester Research in Cambridge, Massachusetts.

In the deal, America Online is increasing its focus as a media company not only by adding subscribers but also by selling its ANS Communications unit, which it bought three years ago for $35 million, to WorldCom.

For ANS, WorldCom will give AOL CompuServe's on-line service and a cash payment of $175 million, putting a value on ANS of about $425 million.

The CompuServe-WorldCom-AOL deal, executives said, is expected to take three to six months to complete. It is subject to approval by the shareholders of the respective companies and to review by the U.S. Justice Department's antitrust division as well as the European Commission, because both America Online and CompuServe have hundreds of thousands of subscribers in Europe. The Justice Department confirmed on Tuesday that it would review the proposal, Reuters reported.

Stephen Case, AOL chairman, said he expected no challenge on antitrust grounds, as the Internet business was still young and relatively easy to enter. The list of current and prospective rivals, he said, includes such giants as Microsoft, Walt Disney Co., Time Warner Inc. and AT&T Corp. "It's a pretty daunting list," he said.

Little Change for CompuServe

New York Times Service

NEW YORK — As America Online proceeds to acquire CompuServe, company executives insist that things will not change much for CompuServe's 2.6 million subscribers — for now.

America Online said that it had no plans yet to merge CompuServe's base of subscribers with its own membership of more than 9 million.

Instead, America Online will continue to focus on the consumer market, where it is particularly popular among families, and CompuServe will remain focused on small business and technical users, where it has a reputation as a tool for serious researchers.

"People chose CompuServe for a reason, and we want to make sure they still have that reason," said Stephen Case, chairman and chief executive of America Online, which is based in Dulles, Virginia. "The expectation is we will continue to manage CompuServe with its own technologies and brand forever."

But analysts said they thought America Online would eventually decide to fold the CompuServe brand into its own, though possibly maintaining CompuServe as a subordinate service.

In the short term, Case said AOL would continue with a planned face lift for CompuServe and "enhance it with some of AOL's own technology."

Case said the merger was not expected to have an immediate impact on the price of a CompuServe subscription. At $24.95 a month, it is more than the $19.95 of AOL and other popular services.

CURRENCY & INTEREST RATES

Cross Rates

Sept. 9

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	2.84	3.243	1.1264	0.335	0.1155*	—	5.455*	1.3736	1.7136*	1.474	1.3355*
Brussels	37.25	59.4625	20.647	6.1395	2.1289*	18.33	—	25.225	0.3177	26.85	24.48*
Frankfurt	1.8162	2.88	—	[illegible]	0.1027*	0.8879	4.8432*	1.2713	1.5386*	1.3123	1.1862*
London (a)	1.5905	—	2.8805	9.6833	2,808.03	3.244	59.4688	2.3608	189.3729	2.201	242.9012
Madrid					Closed*						
Milan	1,764.55	2,800.59	973.85	289.68	—	865.55	47.219	1,187.58	14.817	1,275.00	11.557
New York (b)	—	1.5895a	1.8044	6.098	1,769.00	2.0435	37.46	1.4885	119.15	1.3845	152.755
Paris	6.1092	9.687	3.3631	—	0.3453*	2.9858	0.1629	4.0967	5.1353*	4.4068	3.987*
Tokyo	118.85	188.21	65.62	19.52	0.675	58.57	3.1787	80.03	—	86.00	0.7786
Toronto	1.3844	2.199	0.7634	0.227	0.0783*	0.6777	0.3896*	0.93	1.1628*	—	0.905*
Zurich	1.4845	2.3648	0.8245	0.2415	0.0842*	0.724	3.9756*	—	1.251*	1.0756	0.9732*
1 ECU	1.0859	0.6839	1.97	6.253	1,918.92	2.389	40.6777	1.6172	129.815	1.5034	166.175
1 SDR	1.3546	0.8540	2.4639	8.277	2,387.31	2.7721	50.4728	2.0123	163.227	1.8774	N.Q.

Closings in Amsterdam, London, Milan, Paris and Zurich, fixings in other centers; New York at 4 P.M. and Toronto rates at 3 P.M.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9998	Greek drac.	284.80	Mex. peso	7.769	S. Afr. rand	4.7055
Australian $	1.3708	Hong Kong $	7.745	N. Zealand $	1.5696	S. Kor. won	908.70
Austrian sch.	12.771	Hung. forint	196.46	Norw. krone	7.455	Swed. krona	7.7941
Brazil real	1.0911	Indian rupee	36.59	Phil. peso	31.50	Taiwan $	28.61
Chinese yuan	8.3184	Indo. rupiah	2920.0	Polish zloty	3.50	Thai baht	34.18
Czech koruna	34.23	Irish £	0.6716	Port. escudo	184.03	Turkish lira	169185.
Danish krone	6.906	Israeli shek.	3.5181	Russ ruble	5839.5	UAE dirham	3.671
Egypt. pound	3.3983	Kuw. dinar	0.3025	Saudi riyal	3.75	Venez. boliv.	495.50
Fin. markka	5.4375	Malay. ring.	2.9034	Sing. $	1.5028		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5855	1.5836	1.5817	Japanese yen	118.29	117.80	117.31
Canadian dollar	1.3812	1.3787	1.3765	Swiss franc	1.4836	1.4787	1.4739
Deutsche mark	1.8101	1.8067	1.8033				

Sources: ING Bank (Amsterdam); Cera Investment Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo).

Libid-Libor Rates

Sept. 9

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 9/16 - 5 11/16	3 1/16 - 3 3/16	1 5/16 - 1 7/16	7 1/16 - 7 3/16	3 3/16 - 3 1/4	1/2 - 9/16	4 1/8 - 4 1/4
3-month	5 9/16 - 5 11/16	3 3/16 - 3 1/4	1 3/16 - 1 5/16	7 5/16 - 7 3/16	3 1/4 - 3 3/8	7/16 - 9/16	4 3/16 - 4 5/16
6-month	5 3/4 - 5 7/8	3 5/16 - 3 3/8	1 5/16 - 1 7/16	7 5/16 - 7 7/16	3 5/16 - 3 7/16	1/2 - 9/16	4 1/4 - 4 3/8
1-year	5 15/16 - 6 1/16	3 1/2 - 3 5/8	1 9/16 - 1 11/16	7 3/8 - 7 1/2	3 1/2 - 3 9/16	9/16 - 11/16	4 3/8 - 4 1/2

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/2	8 1/2
Federal funds	5 1/2	5 5/8
90-day CDs dealers	5.60	5.61
180-day CP dealers	5.51	5.51
3-month Treasury bill	4.99	5.01
1-year Treasury bill	5.28	5.29
2-year Treasury bill	5.95	5.95
5-year Treasury note	6.23	6.22
7-year Treasury note	6.27	6.26
10-year Treasury note	6.33	6.32
30-year Treasury bond	6.63	6.61
Merrill Lynch 30-day RA	5.09	5.10
Japan		
Discount rate	0.50	0.50
Call money	0.42	0.42
1-month interbank	0.54	0.54
3-month interbank	0.54	0.55
6-month interbank	0.54	0.54
10-year Govt bond	2.25	2.23
Germany		
Lombard rate	4.50	4.50
Call money	3.14	3.14
1-month interbank	3.21	3.21
3-month interbank	3.32	3.22
6-month interbank	3.44	3.44
10-year Bund	5.65	5.92
Britain		
Bank base rate	7.00	7.00
Call money	7 1/16	7 1/16
1-month interbank	7 1/8	7 1/8
3-month interbank	7 1/4	7 1/4
6-month interbank	7 5/16	7 3/8
10-year Gilt	6.97	6.95
France		
Intervention rate	3.10	3.10
Call money	3 3/16	3 3/16
1-month interbank	3 1/4	3 1/4
3-month interbank	3 5/16	3 5/16
6-month interbank	3 3/8	3 3/8
10-year OAT	5.55	5.57

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	N.A.	321.40	−0.10
London	321.00	321.70	+0.20
New York	324.60	324.10	−0.50

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)
Source: Reuters.

Global Private Banking

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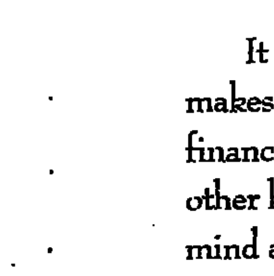

Headquarters of Republic National Bank of New York (Suisse) S.A. in Geneva.

In private banking, as in every business, there are short cuts.

For example, it may make sense to some banks to offer "standardized" service that meets the needs of one and all. More or less.

At Republic we prefer to custom-tailor our services. We assume that no two clients are exactly alike – and careful listening invariably proves us right.

It is why your Republic Account Officer makes sure to obtain a precise picture of your financial goals, time frame, risk acceptance and other key factors. He keeps these constantly in mind as he looks after your interests.

So year after year, you can count on us for the exceptionally complete, timely and personalized service that makes Republic truly unique.

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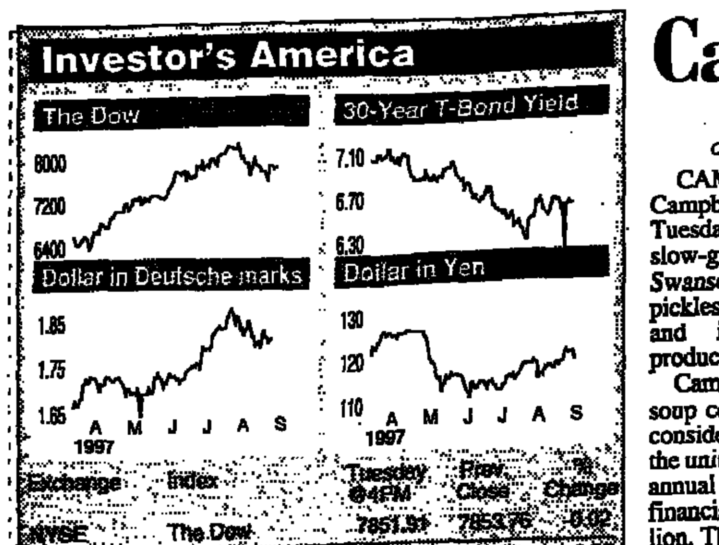
THE AMERICAS

Investor's America



Exchange	Index	Tuesday @4PM	Prev. Close	% Change
NYSE	The Dow	7851.91	7853.76	-0.02
NYSE	S&P 500	933.63	932.93	+0.08
NYSE	S&P 100	906.19	905.43	+0.08
NYSE	Composite	486.69	486.45	+0.05
U.S.	Nasdaq Composite	1656.25	1645.43	+0.66
AMEX	Market Value	671.43	669.78	+0.25
Toronto	TSE Index	6795.50	6763.90	+0.48
São Paulo	Bovespa	11685.63	11828.51	-1.21
Mexico City	Bolsa	4931.18	4950.57	-0.39
Buenos Aires	Merval	831.81	836.89	-0.25
Santiago	IPSA General	5539.18	5529.47	+0.18
Caracas	Capital General	N.A.	10546.78	-

Source: Bloomberg, Reuters — International Herald Tribune

Campbell to Spin Off 7 Slow-Growth Lines

Compiled by Our Staff From Dispatches

CAMDEN, New Jersey — Campbell Soup Co. announced Tuesday it would spin off seven slow-growing businesses, including Swanson frozen foods and Vlasic pickles, to focus on soups, cookies and its other most-profitable products.

Campbell, the world's largest soup company, said in July it was considering selling or spinning off the units, which have $1.4 billion in annual sales, or about 18 percent of financial 1997 revenue of $7.96 billion. The units will be spun off as a single company to be headed by Campbell's executive vice president, Robert Bernstock.

The move will let Campbell focus on its namesake soups, Prego spaghetti sauce, Pepperidge Farm cookies and food service lines, which had sales growth of 10 percent and earnings growth of 15 percent in 1997. Shedding assets and building up its main businesses are part of a year-old strategy to make Campbell a dominant consumer goods company with reliable earnings.

"Spinning off these businesses allows us to focus on our most profitable businesses with the highest growth potential," said Campbell's chief executive, Dale Morrison.

In the 1990s, the company has sold more than two dozen businesses comprising $800 million in sales, which contributed 1 percent of Campbell's earnings. At the same time, it purchased 20 businesses with sales of $1.2 billion, which contributed 12 percent to earnings.

Campbell Soup's shares rose 3.5 percent to $52.125 in late New York trading.

The new company, which has not been named, will have two divisions: frozen foods, which include Swanson frozen dinners, and grocery, which will include Vlasic pickles, Open Pit barbecue sauce, a fresh mushroom business and Swift Armour meats, which is Argentina's largest beef exporter.

Until the spin-off becomes effective, the new company will be operated as a separate unit called International Specialty Foods within Campbell Soup, the company said.

Some debt will be transferred along with the new company, although how much is not yet known, a Campbell Soup spokesman, Kevin Lowery, said Tuesday. Campbell said the spin-off to its shareholders would be completed by the end of February 1998, if approved by its board and granted tax-free status by the U.S. Internal Revenue Service.

Its earnings, announced Monday, were buoyed by Campbell's sales of soups and sauces. Net income rose 6 percent, to $191.9 million, or 42 cents a share, exceeding analysts' estimates of 39 cents a share and up from $180.4 million, or 36 cents, in the like quarter a year ago. Sales grew 5 percent, to $1.725 billion from $1.640 billion.

Campbell also said it was offering 410 million Australian dollars ($305 million) for the 30 percent of the Australian cookie maker Arnotts Ltd. it does not already own and that it had divested its Spring Valley beverage unit in Australia on Aug. 26. *(Bloomberg, NYT, Reuters)*

Schwab Gets A New Role In Deal With Underwriters

By Edward Wyatt
New York Times Service

NEW YORK — Charles Schwab & Co., the United States' largest discount brokerage firm, has signed a deal with three Wall Street firms to help them underwrite public stock offerings, a move that thrusts Schwab into a part of the financial markets that it had avoided.

Under the agreement, customers of Schwab's retail brokerage service will get an opportunity to invest directly in public stock offerings led by the Credit Suisse First Boston unit of Credit Suisse Group, Hambrecht & Quist or J.P. Morgan.

The agreement, announced Monday, is a huge departure from Schwab's traditional business of matching customer orders to buy and sell stocks and bonds.

As an underwriter, Schwab will be putting its own capital at risk, at least theoretically, and will be taking a direct role in helping corporations raise money.

Schwab's arrangement is therefore broader — and riskier — than a similar deal announced in January by Fidelity Investments and Salomon Brothers, in which Fidelity agreed to act as a distributor of up to 10 percent of all Salomon-managed equity offerings.

Both deals serve to give retail investors greater access to initial public offerings, in which companies raise money by selling an ownership stake to the general public.

Traditionally, those offerings are sold exclusively to institutional investors, which can reap great profits by reselling shares of hot offerings once formal trading of the shares begins on a stock exchange.

The agreement by Fidelity, which is a unit of FMR Corp. and the operator of the country's second-largest discount brokerage business, makes it a sales agent in offerings in which Salomon serves as the lead manager.

Fidelity will take orders from its retail customers for shares of an offering, earning sales commissions, but it is not required to first buy the shares itself, which would put its own capital at risk.

In contrast, an underwriter buys at a discount and then resells at the stock's offering price.

Dollar Tumbles Against Yen Amid Trade Jitters

Bloomberg News

NEW YORK — The dollar dropped against the yen Tuesday after comments by a top U.S. Treasury official triggered concern the U.S. might soften its support for a strong dollar.

The dollar rose against the Deutsche mark as a bigger-than-expected rise in German unemployment and comments by Bundesbank officials deepened expectation interest rates there are on hold for now.

Deputy Treasury Secretary Lawrence Summers, in a published report, said Japan must work toward "domestic demand-led growth" and "avoid the export-led growth that has been a hallmark of many past Japanese recoveries."

Mr. Summers said he would press the issue at a meeting of officials from the Group of Seven leading industrial nations this month.

"The concern is that trade is going to be a much more public issue, especially with the G-7 meeting looming," said Roger Chapin, manager of foreign exchange at Banc One Corp. in Columbus, Ohio. "In the back of everyone's mind is how leaders tried to talk the dollar down in the past."

FOREIGN EXCHANGE

Finance Minister Hiroshi Mitsuzuka of Japan said that currency-market developments would be closely watched.

Mr. Chapin said, "The concern is that trade is going to be a much more public issue, especially with the G-7 meeting looming. In the back of everyone's mind is how leaders tried to talk the dollar down in the past."

The dollar fell to 119.150 yen in 4 P.M. trading from 121.155 yen the previous day.

It was also at 1.8144 Deutsche marks, up from 1.8078 DM.

The dollar was also quoted at 1.4885 Swiss francs, up from 1.4850 francs, and at 6.0980 French francs, up from 6.0781 francs.

The pound was at $1.5895, up from $1.5839.

The dollar gained against the mark in European trading as the Bundesbank left its benchmark securities repurchase rate unchanged at a historically low 3.0 percent, and as Germany reported the number of out-of-work Germans rose by 49,000 in August from July.

The bigger-than-expected gain reinforced expectations that the Bundesbank would not raise lending rates soon. Higher rates would make corporate borrowing more expensive and could discourage expansion and jobs creation.

Fueling that expectation, Bundesbank council member Ernst Welteke said he saw "no reason" for a rate rise and that the dollar at its current level presented "no danger" of inflation.

Another council member, Reimut Jochimsen, added to that by suggesting the dollar's recent decline against the mark was warding off inflation.

Very briefly:

Probe Costs Hurt Columbia Profits

Columbia/HCA Heathcare Corp. estimated the costs of an investigation of its billing practices and a related restructuring at $60 million in the current quarter and said it would reduce earnings per-share by about half, to 20 to 25 cents.

Federal prosecutors, 11 states, the National Association of Securities Dealers and private insurers are examining the way the company does business, focusing mainly on its billing of the government's Medicare insurance for the elderly.

The nation's largest for-profit hospital chain already has slowed down its acquisition program and halted construction projects totaling about $250 million.

Cola-Cola Chief Hospitalized

Coca-Cola Co. said its longtime chief executive and chairman, Roberto C. Goizueta, had been hospitalized since Saturday for a malignant tumor in his lungs.

Mr. Goizueta, 65, has smoked cigarettes for years, a company spokesman said. The spokesman said doctors believed that cancer had not spread to other organs. Mr. Goizueta plans to continue working while receiving radiation treatment.

• **United Airlines** is asking the United States to revoke Russian carrier Aeroflot's authority to fly to Washington, D.C., Chicago and San Francisco in response to Russia's refusal to allow United to offer joint service to Moscow with its alliance partner Deutsche Lufthansa.

• **Burger King**'s sales of the Big King, its newest assault on McDonald's Big Mac, are so brisk at its introductory price of 99 cents that some restaurants are running out. Burger King had expected to sell 1.8 million of the sandwiches a day but is selling almost 3 million daily, company officials said.

• **IBM** said it is abandoning plans to make a simplified personal computer called a NetPC, though it said it would offer the flexibility of the machines in its PC line.

AP, Washington Post, NYT, Bloomberg

HOTEL: *$1.57 Billion Purchase of Westin to Make Starwood 3d Largest*

Continued from Page 13

merge in a $2.14 billion stock swap to create the world's third-largest hotel company.

Also, last month Starwood completed the purchases of 15 hotels in New England for $470 million and three luxury resorts in Mexico for $133 million.

Starwood Lodging of Phoenix is a real estate investment trust. Its shares are paired and traded with Starwood Lodging Corp., a hotel operating company.

The trust's shares rose 1.6 percent, to $50.25, in late trading. *(Bloomberg, Reuters)*

■ Wall Street Heads Higher

Stocks rose after government reports showed unexpectedly strong productivity gains and the smallest labor-cost rise in three years, signaling that strong profits are on tap, news agencies reported.

"The backdrop for the economy is as solid as we have seen in many years," said Jeffrey Eglow, president of Highlander Capital Management. "This market is in good shape."

The Dow Jones industrial average rose 39.26 points, or 0.5 percent, to 7,874.44. The Standard & Poor's 500-stock index rose 4.44, or 0.5 percent, to 935.64. The Nasdaq Composite Index gained 8.33, or 0.5 percent, to 1,653.68, on track for its third straight record.

The benchmark 30-year Treasury bond price fell 6/32 to 96 24/32, taking the yield up to 6.63 percent from 6.61 percent.

The Labor Department reported second-quarter productivity rose 2.7 percent, above the 2.1 percent forecast. Higher productivity means businesses are getting more for their spending on labor, their biggest cost.

Unit labor costs rose at a 0.5 percent annual rate in the quarter, the smallest increase in three years, signaling that inflation is not enough of a problem to force the Federal Reserve to raise interest rates.

"When everything is said and done, there's not much pressure on inflation," said Joe Joshi, chief investment officer at Systematic Financial.

Mr. Joshi said he was buying computer-related shares, which are the driver of productivity gains, including Compaq Computer and Sun Microsystems.

Intel rose and was among the leaders after it introduced a new product to link computers that improves efficiency 30 percent. *(Bloomberg, AP)*

AMEX

Tuesday's 4 P.M. Close

The top 300 most active shares, up to the closing on Wall Street.

The Associated Press

Stock	Sales	High	Low	Latest	Chge
[illegible]					

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	7827.75	7899.06	7797.79	7851.91	+16.73
Trans	3016.30	3026.05	2999.00	3011.60	-14.45
Util	235.96	237.96	235.55	237.52	+1.18
Comp	2475.58	2492.05	2466.17	2481.04	+1.19

Standard & Poors

	High	Low	Previous Close	Today 4 P.M.
Industrials	1099.70	1091.53	1091.53	1094.66
Transp.	669.48	658.02	668.54	663.54
Utilities	202.36	200.93	201.84	203.18
Finance	108.88	107.36	108.81	108.96
SP 500	936.50	929.05	931.20	933.63
SP 100	909.63	901.45	903.60	906.19

NYSE

	High	Low	3P.M.	Chg.
Composite	489.01	483.81	489.01	+3.23
Industrials	617.58	610.97	617.58	+4.17
Transp.	445.03	441.83	444.18	-0.81
Utility	291.10	288.15	291.10	+2.46
Finance	458.54	453.36	458.54	+2.74

Nasdaq

	High	Low	3P.M.	Chg.
Composite	1658.40	1645.83	1658.40	+13.05
Industrials	1332.12	1325.70	1332.12	+6.82
Banks	1800.93	1787.24	1797.48	+9.10
Insurance	1751.58	1743.60	1748.47	-2.67
Finance	2132.42	2115.29	2132.21	+14.61
Transp.	1054.10	1046.91	1054.10	+0.38

AMEX

High	Low	3P.M.	Chg.
671.36	669.16	671.36	+0.69

Dow Jones Bond

	Previous Close	Today Noon
20 Bonds	103.75	103.00
10 Utilities	101.25	101.54
10 Industrials	106.26	105.87

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
ColHCA s	221065	30⅛	28½	29⅝	-3⅛
Comingin	77662	51½	48½	48½	-4¾
Unisys	64339	12⅛	11¼	12	+¾
Compaq s	57986	69¼	67⅜	67⅞	-1⅛
IBM s	56870	104	100	100½	-2⅝
FstData s	51949	38⅛	37⅜	37⅝	+⅛
WDigitl s	47203	44⅛	42	43⅝	-⅝
NatnsBk s	44719	59⅜	57⅛	58⅝	+1¼
PhilMor s	41964	45	44	44¾	+⅝
GenElec s	40926	67¾	66¾	66⅞	-¼
CocaCl	40412	59⅞	58⅝	58¾	-⅞
Seagate s	39875	35⅞	34⅞	35⅜	+⅛
AT&T s	38913	40¾	40⅛	40⅝	+⅜
Boeing s	38669	54⅝	54	54½	-⅛
Gillette	36848	80⅛	78⅞	80⅛	-¼

Nasdaq

	Vol.	High	Low	Last	Chg.
WorldCm	137962	36	34¼	35⅞	+1⅝
Intel s	131899	97⅞	96	97¾	+1¼
Ascend	124122	42¼	39⅞	42⅛	+2
Tellabs s	120162	62⅞	54½	56⅝	-5⅞
TeleComA	115645	19⅞	18⅝	19⅞	+⅜
3Com	97261	51¾	49	51⅝	+3¼
Quantum s	80815	34⅞	31¾	34⅝	+1⅝
Cisco	50217	76⅝	75⅛	75⅞	—
Microsft s	47739	140¼	138¾	139½	+⅛
TeTCIA n	46369	20⅛	20⅛	20¼	-¼
Oracle s	43718	40⅛	39¼	39¾	-⅝
Novell	42012	9½	9	9¼	+¼
DellCpt s	39887	89⅞	88¾	89⅝	+⅝
ApldMat	39339	97½	95⅜	95⅞	+1⅜
CorpExp s	39175	19⅝	17⅞	19⅝	+1⅝

AMEX

	Vol.	High	Low	Last	Chg.
SPDR	17766	94⅞	92⅞	93⅝	+¾
TubMex	14159	20⅝	19½	20⅝	+1⅜
FAusPr	10154	9⅛	9	9	-⅛
TWA	9944	7⅞	7⅝	7⅝	-⅛
Media	8380	⅛	1/16	⅛	—
ViacB	7862	33½	33	33	-⅝
BemaGold	6145	4⅞	4⅝	4½	-⅛
Harken	5870	6⅛	6	6⅛	-⅛
DI Ind	5208	6⅛	6⅛	6¼	—
Metromdo	5030	12⅝	11½	12⅛	+⅞

Trading Activity

NYSE

	Close	Prev.
Advanced	1604	1791
Declined	1250	1083
Unchanged	560	529
Total issues	3414	3403
New Highs	262	277
New Lows	9	11

Nasdaq

	Noon	Prev.
Advanced	1873	2360
Declined	1607	1806
Unchanged	1990	1570
Total issues	5470	5736
New Highs	196	371
New Lows	45	32

AMEX

	Close	Prev.
Advanced	302	321
Declined	262	270
Unchanged	177	155
Total issues	741	746
New Highs	51	53
New Lows	5	8

Market Sales

	Today 4:00	Prev. cons.
NYSE	506.88	575.93
Amex	23.61	28.29
Nasdaq	670.44	648.03

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Amway Japan Ltd	b	.205	9-12	12-5
Burmah Cast ADR	b	.8532	10-10	1-19
Koors Indus	b	.199	9-22	10-21
North CarolRail	-	.91	9-22	10-15
Select Appointm	b	.0475	10-10	11-10
STOCK SPLIT				
Allegiant Bancp 5 for 4 split.				
Henley Indus 4 for 3 split.				
Pometoy Cptr 3 for 2 split.				
Reliability Inc 2 for 1 split.				
Ronsac Intl 2 for 1 split.				
US Rest Props 3 for 2 split.				
Alza Corp	c		9-18	9-30
c- one share of Crescendo for every 20 shares of Alza common held.				
C-TEC Corp	d		9-19	9-30
d- one share of RCN Corp for each share held, and one share of Cable Mich. for every four shares held.				
C-TEC Corp B	d		9-19	9-30
STOCK				
Lake Ariel Bcp	-	5%	9-19	10-1
INCREASED				
Empire Co g	Q	.0625	10-15	10-31
Harbor Fedl	Q	.12	10-1	10-10
Household Intl	Q	.42	9-30	10-15
SPECIAL				
Royal Aviation	g	.65	9-30	10-15
REGULAR				
AmVestors Fncl	Q	.03	9-18	9-26
Apex Muni Fd	M	.0529	9-18	9-29
CFX Corp	Q	.22	9-19	10-17
Can Pacific Ltd g	Q	.12	9-26	10-28
Commercial Ass	Q	.17	9-18	9-30
Consol NaturalGas	Q	.485	10-15	11-15
Corporate HiYldFd	M	.1108	9-18	9-30
Corporate HiYld II	M	.1035	9-18	9-30
Fdl Home Ln Mtg	Q	.10	9-15	9-30
Fst Indus Realty	Q	.505	9-30	10-20
Granite StateBk	Q	.11	9-19	10-3
Greater Bay Bncp	Q	.15	9-30	10-15
Heritage US Gvinc	Q	.077	9-15	9-23
Host Funding	Q	.24	9-12	9-23
Managed High	M	.105	9-18	9-30
Mobile Gas Svc	Q	.30	9-19	10-1
MuniAssets Fd	M	.0739	9-18	9-29
Nicor Inc	Q	.35	9-30	11-1
Redwood Trust	Q	.60	9-30	10-21
TriNet Corp Realty	Q	.63	9-30	10-15
US Freightways	Q	.0933	9-19	10-3

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99.cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Sept. 9, 1997

Grains

CORN (CBOT) 5,000 bu minimum- cents per bushel

	High	Low	Latest	Chge	OpInt
Sep 97	268	265	267¾	+2¼	9,682
Dec 97	265½	262¼	264¾	+1¾	187,953
Mar 98	274	271	273¼	+2	52,047
May 98	279	276	278¼	+1¾	13,121
Jul 98	282	279	281½	+1¾	21,471
Sep 98	273½	272	272	+2½	1,606
Dec 98	271	268	270¼	+2½	12,790

Est. sales 52,000 Mon's sales 56,192
Mon's open int 298,908, off 1,317

SOYBEAN MEAL (CBOT) 100 tons- dollars per ton

	High	Low	Latest	Chge	OpInt
Sep 97	274.50	267.50	272.20	-0.90	6,554
Oct 97	233.00	228.80	232.70	+1.90	24,318
Dec 97	218.30	214.50	217.10	+2.30	44,873
Jan 98	213.20	210.00	212.80	+3.30	10,931
Mar 98	207.80	204.30	207.00	+2.50	10,276
May 98	205.40	202.60	204.70	+2.20	8,514

Est. sales 25,000 Mon's sales 24,559
Mon's open int 111,329, off 1,281

SOYBEAN OIL (CBOT) 60,000 lbs- cents per lb

	High	Low	Latest	Chge	OpInt
Sep 97	22.40	22.22	22.34	-0.01	2,306
Oct 97	22.57	22.33	22.46	unch.	20,588
Dec 97	22.94	22.68	22.88	+0.05	40,873
Jan 98	23.15	22.90	23.14	+0.14	11,989
Mar 98	23.39	23.16	23.37	+0.12	7,707
May 98	23.50	23.30	23.50	+0.07	3,227

Est. sales 17,000 Mon's sales 20,276
Mon's open int 91,166, off 163

SOYBEANS (CBOT) 5,000 bu minimum- cents per bushel

	High	Low	Latest	Chge	OpInt
Sep 97	716	699	713	+13¼	5,020
Nov 97	649	637½	645¼	+8¼	90,953
Jan 98	650	639¼	646¼	+8¼	20,720
Mar 98	654½	645	651¼	+6¼	9,513

Est. sales 36,000 Mon's sales 31,179
Mon's open int 143,290, off 612

WHEAT (CBOT) 5,000 bu minimum- cents per bushel

	High	Low	Latest	Chge	OpInt
Sep 97	369½	363½	368	+3	1,638
Dec 97	384	377¼	382¼	+3	66,545
Mar 98	396	390	395½	+4	22,813
May 98	398½	392½	397¼	+2¼	3,875

Est. sales 2,500 Mon's sales 29,732
Mon's open int 104,994, off 2,194

Livestock

CATTLE (CMER) 40,000 lbs.- cents per lb.

	High	Low	Latest	Chge	OpInt
Oct 97	69.10	68.20	68.82	+0.32	40,203
Dec 97	69.80	69.35	69.65	-0.02	26,485
Feb 98	72.55	72.20	72.45	-0.05	15,017
Apr 98	75.00	74.60	74.80	-0.05	7,042
Jun 98	71.50	71.20	71.37	-0.05	5,846
Aug 98	71.15	70.95	71.00	+0.05	1,366

Est. sales 16,970 Mon's sales 16,210
Mon's open int 95,971, up 578

FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.

	High	Low	Latest	Chge	OpInt
Sep 97	80.60	79.92	80.00	-0.45	3,115
Oct 97	80.90	80.30	80.60	+0.10	6,641
Nov 97	81.97	81.45	81.65	-0.02	4,306
Jan 98	82.85	82.50	82.72	-0.05	2,516
Mar 98	82.70	82.30	82.55	-0.05	1,571
Apr 98	82.70	82.35	82.65	+0.10	459

Est. sales 4,619 Mon's sales 5,727
Mon's open int 19,164, up 195

HOGS-Lean (CMER) 40,000 lbs.- cents per lb.

	High	Low	Latest	Chge	OpInt
Oct 97	69.95	68.95	69.37	-0.85	17,296
Dec 97	66.80	65.90	65.95	-1.05	8,353
Feb 98	65.50	64.50	64.82	-0.85	3,748
Apr 98	62.00	61.55	61.55	-0.47	1,414
Jun 98	66.95	66.45	66.62	-0.32	943

Est. sales 11,228 Mon's sales 4,569
Mon's open int 33,068, up 146

PORK BELLIES (CMER) 40,000 lbs.- cents per lb.

	High	Low	Latest	Chge	OpInt
Feb 98	66.60	64.70	65.22	-1.60	4,038
Mar 98	66.80	64.90	65.45	-1.70	489
May 98			65.37	-1.39	85

Est. sales 3,079 Mon's sales 1,191
Mon's open int 4,629, up 107

Food

COCOA (NCSE) 10 metric tons- $ per ton

	High	Low	Latest	Chge	OpInt
Sep 97	1652	1647	1647	+4	115
Dec 97	1688	1655	1665	+3	45,045
Mar 98	1715	1686	1695	+3	26,995
May 98	1718	1714	1714	+3	12,439
Jul 98	1745	1732	1732	+4	2,889
Sep 98	1749	1749	1749	+5	4,463

Est. sales 5,259 Mon's sales 8,284
Mon's open int 108,150, up 161

COFFEE C (NCSE) 37,500 lbs.- cents per lb.

	High	Low	Latest	Chge	OpInt
Sep 97	205.25	201.25	201.25	-6.25	456
Dec 97	187.75	182.75	183.50	-4.20	13,887
Mar 98	169.50	166.00	166.35	-3.75	4,603
May 98	162.50	160.05	160.05	-3.45	1,649
Jul 98	157.00	154.00	154.05	-3.45	1,309

Est. sales 5,524 Mon's sales 4,689
Mon's open int 22,459, up 205

SUGARWORLD 11 (NCSE) 112,000 lbs.- cents per lb

	High	Low	Latest	Chge	OpInt
Oct 97	11.57	11.49	11.50	-0.01	80,841
Mar 98	12.04	11.99	12.01	unch.	78,067
May 98	11.99	11.94	11.95	-0.01	18,397
Jul 98	11.79	11.73	11.73	-0.04	13,817

Est. sales 16,227 Mon's sales 15,272
Mon's open int 204,796, up 470

ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb

	High	Low	Latest	Chge	OpInt
Sep 97	73.25	71.40	71.60	-2.40	492
Nov 97	75.25	73.40	73.55	-2.30	13,353
Jan 98	77.05	75.20	75.45	-2.10	9,360
Mar 98	74.95	74.50	74.70	-2.25	2,589

Est. sales N.A. Mon's sales 2,491
Mon's open int 24,922, up 115

Metals

GOLD (NCMX) 100 troy oz.- dollars per troy oz.

	High	Low	Latest	Chge	OpInt
Sep 97			321.70	-0.50	46
Oct 97	323.20	321.60	322.60	-0.50	16,156
Nov 97			323.50	-0.50	
Dec 97	324.90	323.60	324.10	-0.50	111,822
Feb 98	326.50	325.40	325.70	-0.50	15,487
Apr 98			327.40	-0.50	5,397
Jun 98	330.00	329.20	329.30	-0.50	8,231

Est. sales 11,000 Mon's sales 17,562
Mon's open int 201,517, off 268

HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.

	High	Low	Latest	Chge	OpInt
Sep 97	96.50	95.50	96.10	-0.05	3,614
Oct 97	97.00	96.00	96.55	-0.10	2,743
Nov 97	97.50	96.50	97.15	-0.15	1,585
Dec 97	97.75	96.20	97.15	-0.05	24,085
Jan 98	97.15	97.00	97.15	+0.05	814
Feb 98	97.15	97.00	97.15	-0.05	759
Mar 98	97.40	96.50	97.05	unch.	3,263
Apr 98	97.00	96.80	97.00	-0.10	554

Est. sales 7,000 Mon's sales 4,138
Mon's open int 44,331, off 86

SILVER (NCMX) 5,000 troy oz.- cents per troy oz.

	High	Low	Latest	Chge	OpInt
Sep 97	471.50	463.50	470.40	+5.90	1,023
Oct 97			471.70	+5.80	78
Nov 97			475.10	+5.80	
Dec 97	477.50	468.00	476.00	+5.80	51,804
Jan 98			477.50	+5.80	20
Mar 98	483.00	476.00	482.80	+5.80	11,734
May 98	486.80	480.00	486.80	+5.80	3,209
Jul 98			490.90	+5.80	2,380

Est. sales 13,000 Mon's sales 6,516
Mon's open int 76,078, off 442

PLATINUM (NMER) 50 troy oz.- dollars per troy oz.

	High	Low	Latest	Chge	OpInt
Oct 97	425.00	416.10	422.70	+8.20	9,913
Jan 98	413.70	409.00	413.70	+6.20	3,348
Apr 98	409.70	407.10	408.70	+5.20	426
Jul 98			404.70	+5.20	2

Est. sales N.A. Mon's sales 1,400
Mon's open int 13,689, up 276

LONDON METALS (LME) Dollars per metric ton

		Close		Previous	
Aluminum (High Grade)					
Spot	1593.00	1594.00	1583½	1584½
Forward	1613.00	1614.00	1604½	1605½
Copper Cathodes (High Grade)				
Spot	2125.00	2127.00	2146.00	2148.00
Forward	2130.00	2142.00	2155.00	2157.00
Lead				
Spot	645.00	646.00	646.00	647.00
Forward	655.00	655½	658.00	659.00
Nickel				
Spot	6530.00	6540.00	6590.00	6600.00
Forward	6635.00	6640.00	6690.00	6695.00
Tin				
Spot	5470.00	5480.00	5450.00	5460.00
Forward	5510.00	5515.00	5480.00	5490.00
Zinc (Special High Grade)				
Spot	1658.00	1660.00	1666.00	1669.00
Forward	1478.00	1479.00	1483.00	1484.00

Financial

US T BILLS (CMER) $1 million- pts of 100 pct

	High	Low	Close	Chge	OpInt
Sep 97	95.01	94.98	95.01	+0.02	4,942
Dec 97	94.85	94.83	94.84	unch.	3,642
Mar 98	94.82	94.80	94.81	unch.	1,398

Est. sales N.A. Mon's sales 3,983
Mon's open int 9,982, up 1,046

5 YR TREASURY (CBOT) $100,000 prin- pts & 64ths of 100 pct

	High	Low	Close	Chge	OpInt
Sep 97	106-48	106-41	106-46	- 02	65,386
Dec 97	106-27	106-19	106-25	- 02	171,883

Est. sales 65,000 Mon's sales 58,581
Mon's open int 237,267, up 14,686

10 YR TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	OpInt
Sep 97	109-04	108-30	109-02	- 01	86,763
Dec 97	108-25	108-18	108-23	- 01	292,873
Mar 98	108-12	108-08	108-12	unch.	3,794

Est. sales 100,000 Mon's sales 73,183
Mon's open int 383,430, up 2,320

US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)

	High	Low	Close	Chge	OpInt
Sep 97	113-07	112-26	113-05	- 02	147,239
Dec 97	112-28	112-13	112-25	- 02	404,831
Mar 98	112-14	112-06	112-14	- 02	33,979
Jun 98			112-02	- 02	2,540

Est. sales 30,000 Mon's sales 221,803
Mon's open int 590,777 off 13,685

LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct

	High	Low	Close	Chge	OpInt
Sep 97	115-21	115-03	115-15	- 0-05	7,849
Dec 97	115-08	114-17	114-30	- 0-06	149,390

Est. sales 75,276 Prev. sales 37,973
Prev. open int 157,239 off 5,097

GERMAN GOV. BUND (LIFFE) DM250,000 - pts of 100 pct

	High	Low	Close	Chge	OpInt
Dec 97	101.73	101.47	101.72	+ 0.13	255,435
Mar 98	N.T.	N.T.	100.81	+ 0.13	196

Est. sales 133,860 Prev. sales 90,893
Prev. open int 255,631 up 2,725

10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct

	High	Low	Latest	Chge	OpInt
Sep 97	130.26	129.96	130.24	+ 0.24	142,324
Dec 97	99.00	98.72	99.00	+ 0.20	41,085
Mar 98	98.26	98.20	98.40	+ 0.20	3

Est. sales: 188,050.
Open int.: 183,412 off 590.

ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct

	High	Low	Latest	Chge	OpInt
Dec 97	109.98	109.25	109.51	—0.25	107,506
Mar 98	N.T.	N.T.	109.41	—0.25	5

Est. sales: 48,319. Prev. sales: 41,595
Prev. open int.: 107,511 up 4,609

LIBOR 1-MONTH (CMER) $3 million- pts of 100 pct.

	High	Low	Latest	Chge	OpInt
Sep 97	94.34	94.34	94.34	unch.	14,054
Oct 97	94.32	94.32	94.32	unch.	12,645
Nov 97	94.28	94.27	94.27	unch.	12,427

Est. sales N.A. Mon's sales 3,327
Mon's open int 48,326, up 1,135

EURODOLLARS (CMER) $1 million-pts of 100 pct.

	High	Low	Latest	Chge	OpInt
Sep 97	94.27	94.26	94.26	unch.	430,898
Oct 97	94.18	94.17	94.18	unch.	10,773
Dec 97	94.09	94.06	94.08	unch.	547,210
Mar 98	94.00	93.97	93.99	unch.	367,302
Jun 98	93.89	93.86	93.88	-0.01	279,417
Sep 98	93.79	93.76	93.78	-0.01	220,853
Dec 98	93.66	93.64	93.66	-0.01	191,496
Mar 99	93.64	93.62	93.64	-0.01	135,811
Jun 99	93.60	93.57	93.60	unch.	106,075
Sep 99	93.55	93.53	93.55	-0.01	88,255
Dec 99	93.48	93.46	93.48	-0.01	76,902
Mar 00	93.48	93.46	93.48	-0.01	66,337

Est. sales N.A. Mon's sales 245,610
Mon's open int 2,855,893, up 11,685

BRITISH POUND (CMER) 62,500 pounds, $ per pound

	High	Low	Latest	Chge	OpInt
Sep 97	1.5916	1.5790	1.5896	+0.0060	38,041
Dec 97	1.5858	1.5726	1.5836	+0.0060	18,948
Mar 98	1.5790	1.5750	1.5782	+0.0066	211

Est. sales N.A. Mon's sales 32,305
Mon's open int 57,201, up 7,440

CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr

	High	Low	Latest	Chge	OpInt
Sep 97	.7243	.7224	.7228	-0.0014	37,041
Dec 97	.7282	.7261	.7265	-0.0013	24,087
Mar 98	.7302	.7295	.7297	-0.0013	896

Est. sales N.A. Mon's sales 17,773
Mon's open int 62,301, up 2,688

GERMAN MARK (CMER) 125,000 marks, $ per mark

	High	Low	Latest	Chge	OpInt
Sep 97	.5549	.5512	.5513	-0.0023	94,102
Dec 97	.5583	.5545	.5546	-0.0023	30,989
Mar 98	.5602	.5579	.5579	-0.0023	1,666

Est. sales N.A. Mon's sales 57,749
Mon's open int 126,927, up 17,613

JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen

	High	Low	Latest	Chge	OpInt
Sep 97	.8470	.8254	.8406	+.0143	82,447
Dec 97	.8580	.8360	.8515	+.0145	40,522
Mar 98	.8640	.8630	.8630	+.0147	700

Est. sales N.A. Mon's sales 47,091
Mon's open int 123,673, up 15,770

SWISS FRANC (CMER) 125,000 francs, $ per franc

	High	Low	Latest	Chge	OpInt
Sep 97	.6770	.6717	.6721	-0.0021	46,176
Dec 97	.6845	.6784	.6791	-0.0021	21,165
Mar 98	.6885	.6861	.6861	-0.0021	1,079

Est. sales N.A. Mon's sales 49,106
Mon's open int 68,631, up 10,121

MEXICAN PESO (CMER) 500,000 pesos, $ per peso

	High	Low	Latest	Chge	OpInt
Sep 97	.12840	.12810	.12827	+.00071	19,679
Dec 97	.12365	.12330	.12350	+.00085	16,228
Mar 98	.11910	.11890	.11905	+.00121	5,956

Est. sales N.A. Mon's sales 10,488
Mon's open int 43,976, up 2,805

3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct

	High	Low	Latest	Chge	OpInt
Sep 97	92.74	92.71	92.73	—0.01	99,926
Dec 97	92.67	92.62	92.64	—0.01	129,625
Mar 98	92.67	92.60	92.63	—0.01	106,495
Jun 98	92.70	92.62	92.65	—0.02	72,803
Sep 98	92.76	92.69	92.72	—0.02	59,155
Dec 98	92.85	92.77	92.80	—0.02	55,782
Mar 99	92.91	92.84	92.86	—0.03	47,102

Est. sales: 79,269. Prev. sales: 70,648
Prev. open int.: 671,984 off 973

3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct

	High	Low	Latest	Chge	OpInt
Sep 97	96.72	96.71	96.72	Unch.	202,925
Oct 97	96.64	96.63	96.63	Unch.	2,446
Nov 97	N.T.	N.T.	96.57	+0.01	400
Dec 97	96.52	96.49	96.51	+0.01	287,559
Mar 98	96.35	96.31	96.34	+0.01	282,887
Jun 98	96.14	96.10	96.13	+0.02	219,395
Sep 98	95.92	95.88	95.91	+0.02	153,037
Dec 98	95.67	95.63	95.66	+0.02	158,107
Mar 99	95.48	95.43	95.47	+0.02	136,740
Jun 99	95.30	95.25	95.30	+0.03	72,608

Est. sales: 185,411. Prev. sales: 111,569
Prev. open int: 1,675,172 off 615

3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct

	High	Low	Latest	Chge	OpInt
Sep 97	96.60	96.58	96.59	Unch.	47,405
Dec 97	96.49	96.44	96.47	+ 0.01	41,889
Mar 98	96.35	96.29	96.32	+ 0.01	29,941
Jun 98	96.17	96.11	96.15	+ 0.02	24,579
Sep 98	95.97	95.94	95.95	+ 0.01	24,592
Dec 98	95.76	95.73	95.75	+ 0.01	26,638

Est. sales: 66,109
Open int.: 248,584 up 978.

3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct

	High	Low	Latest	Chge	OpInt
Sep 97	93.22	93.18	93.18	—0.03	75,108
Dec 97	93.60	93.52	93.53	—0.06	103,034
Mar 98	94.08	93.99	94.00	—0.06	64,097
Jun 98	94.48	94.38	94.40	—0.04	56,017
Sep 98	94.69	94.60	94.61	—0.04	38,509
Dec 98	94.80	94.71	94.72	—0.04	30,374

Est. sales: 67,560. Prev. sales: 65,960
Prev. open int.: 394,246 up 3,042

Industrials

COTTON 2 (NCTN) 50,000 lbs.- cents per lb.

	High	Low	Latest	Chge	OpInt
Oct 97	73.10	72.37	72.79	-0.18	6,875
Dec 97	73.25	72.45	72.90	-0.22	48,525
Mar 98	74.50	73.75	74.25	-0.23	13,662
May 98	75.10	74.50	74.88	-0.12	6,090
Jul 98	75.70	75.15	75.45	-0.15	6,105

Est. sales N.A. Mon's sales 6,291
Mon's open int 88,967, up 869

HEATING OIL (NMER) 42,000 gal, cents per gal

	High	Low	Latest	Chge	OpInt
Oct 97	53.35	52.55	52.83	-0.31	45,367
Nov 97	54.55	53.80	54.19	-0.19	24,909
Dec 97	55.65	54.95	55.29	-0.14	23,790
Jan 98	56.40	55.85	56.04	-0.14	21,227
Feb 98	56.80	56.35	56.39	-0.14	11,772
Mar 98	56.40	55.94	55.94	-0.57	7,730
Apr 98	55.25	54.79	54.79	-0.19	4,181

Est. sales N.A. Mon's sales 25,330
Mon's open int 148,921, up 258

LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.

	High	Low	Latest	Chge	OpInt
Oct 97	19.61	19.37	19.42	-0.03	96,108
Nov 97	19.74	19.54	19.58	-0.02	54,417
Dec 97	19.83	19.63	19.67	-0.02	53,073
Jan 98	19.87	19.72	19.72	-0.02	31,814
Feb 98	19.85	19.74	19.74	-0.02	16,120
Mar 98	19.90	19.76	19.76	-0.01	10,736

Est. sales N.A. Mon's sales 75,250
Mon's open int 409,540, up 686

NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu

	High	Low	Latest	Chge	OpInt
Oct 97	2.765	2.670	2.710	+0.022	58,666
Nov 97	2.900	2.810	2.842	+0.014	26,192
Dec 97	2.960	2.907	2.928	+0.015	22,684
Jan 98	2.960	2.905	2.921	+0.010	22,304
Feb 98	2.695	2.645	2.660	+0.007	15,535
Mar 98	2.430	2.385	2.400	+0.002	10,507

Est. sales N.A. Mon's sales 47,206
Mon's open int 225,385, up 4,720

UNLEADED GASOLINE (NMER) 42,000 gal, cents per gal

	High	Low	Latest	Chge	OpInt
Oct 97	60.40	59.10	59.49	+0.17	41,385
Nov 97	57.60	56.90	57.15	+0.14	16,517
Dec 97	56.90	56.35	56.45	+0.04	14,824
Jan 98	56.70	56.40	56.40	+0.04	13,231
Feb 98	56.75	56.70	56.75	+0.04	3,734
Mar 98	57.50	57.30	57.30	+0.04	5,087
Apr 98			60.00	+0.04	2,606
May 98			59.85	+0.04	978

Est. sales N.A. Mon's sales 22,772
Mon's open int 102,907, up 962

GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons

	High	Low	Latest	Chge	OpInt
Sep 97	162.75	162.25	162.75	+0.50	10,105
Oct 97	165.25	163.75	165.25	+0.25	24,507
Nov 97	167.00	166.00	167.00	Unch.	12,819
Dec 97	168.75	168.00	168.75	—0.25	16,116
Jan 98	170.25	169.25	170.25	—0.25	10,754
Feb 98	170.25	169.75	170.50	—0.25	6,678
Mar 98	169.00	168.75	169.50	—0.25	3,197

Est. sales: 15,621. Prev. sales: 17,142
Prev. open int.: 92,859 up 1,152

BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels

	High	Low	Latest	Chge	OpInt
Oct 97	18.45	18.25	18.28	—0.05	55,238
Nov 97	18.53	18.38	18.39	—0.05	48,309
Dec 97	18.63	18.50	18.52	—0.03	19,040
Jan 98	18.67	18.56	18.59	—0.03	17,294
Feb 98	18.69	18.59	18.61	—0.01	7,028
Mar 98	18.63	18.53	18.56	—0.01	3,589

Est. sales: 35,113. Prev. sales: 28,510
Prev. open int.: 161,954 off 2,284

Stock Indexes

SP COMP INDEX (CMER) 500 x index

	High	Low	Latest	Chge	OpInt
Sep 97	941.50	927.50	934.70	+1.35	151,340
Dec 97	951.00	937.90	943.90	+0.65	56,114
Mar 98	953.95	949.50	953.95	+0.45	2,347

Est. sales N.A. Mon's sales 62,060
Mon's open int 212,610, up 1,673

FTSE 100 (LIFFE) £25 per index point

	High	Low	Latest	Chge	OpInt
Sep 97	4984.0	4978.0	4952.0	—31.0	58,649
Dec 97	5042.0	5037.0	5011.0	—31.0	17,618
Mar 98	N.T.	N.T.	5055.0	—31.0	1,810

Est. sales: 22,022 Prev. sales 13,844
Prev. open int.: 78,077 up 91

CAC 40 (MATIF) FF200 per index point

	High	Low	Latest	Chge	OpInt
Sep 97	2952.0	2909.0	2923.0	— 28.0	41,128
Oct 97	2952.5	2933.0	2929.5	— 28.0	1,497
Nov 97	2960.5	2937.5	2937.5	— 28.0	850
Dec 97	2970.0	2935.5	2945.5	— 28.0	3,232

Est. sales. 14,380
Open int.. 68,673 up 699

Commodity Indexes

	Close	Previous
Moody's	1,583.50	1,559.50
Reuters	1,937.70	1,944.90
D.J. Futures	149.99	150.47
CRB	242.30	242.18

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

EUROPE

Thomson Multimedia To Gain From Sale Of Telecom Shares

Compiled by Our Staff From Dispatches

PARIS — Finance Minister Dominique Strauss-Kahn said Tuesday that Thomson Multimedia would receive part of the 40 billion French francs ($6.5 billion) the state expected to raise by selling France Telecom SA shares and reiterated that Thomson would remain state-owned.

Mr. Strauss-Kahn also made it clear that he saw partial privatizations as the future course for major state-owned French companies, signaling a partial sell-off of Air France next year a day after announcing plans to list 20 percent of France Telecom on the Bourse.

Analysts said the government may have to price its public offering of France Telecom at a hefty discount because of its decision to keep control of the phone company in state hands.

Thomson Multimedia, which makes RCA brand televisions in the United States and Telefunken brand products in Europe, is expected to receive 11 billion francs in new capital from the state.

Mr. Strauss-Kahn said in a radio interview, "The 40 billion francs will help recapitalize other state-owned companies, most notably Thomson Multimedia, which, contrary to the former government, we want to keep in the public sector."

A unit of the state-owned holding company Thomson SA, Thomson Multimedia has posted losses for more than a decade and has accumulated debts of 16 billion francs.

Mr. Strauss-Kahn also said the insurer GAN and its regional banking network CIC would be fully privatized in the next few weeks.

(Bloomberg, AFP, Reuters)

Casino and Rallye Soar

Shares of Casino Guichard-Perrachon SA and Rallye SA soared on their first trading day since Promodes SA made a $4.6 billion bid for the two French retailers, indicating the offer might have to be raised, Bloomberg News reported.

Promodes said it would not raise its price, although analysts and investors have said it might have to sweeten its bid for Casino by as much as 18 percent — to 400 francs a share from 340 — if it wants to turn itself into France's No. 1 supermarket chain.

Analysts expressed doubt that Promodes would have to raise its offer of 420 francs a share for Rallye, which owns a third of Casino.

Rallye shares soared 54 percent before being suspended for exceeding daily price-swing limits. They closed at 389.10 francs, still up 137.10, or 54 percent.

Casino shares rose as much as 16 percent, to 349 francs, before closing at 337.40, up 35.40.

Utility to Sell CGV Cable Unit To Canal Plus

Bloomberg News

PARIS — Compagnie Generale des Eaux SA said Tuesday it planned to sell control of its cable television unit to Canal Plus SA, Europe's biggest pay-television company, which in turn will seek an international partner for the company.

The sale of Compagnie Generale des Videocommunication is part of Generale des Eaux's effort to focus more closely on its water, media and construction businesses and reduce its debt. General des Eaux also said it was selling its laundry-service businesses to Rentokil Initial PLC for 642 million French francs ($106.1 million).

The cable-TV agreement calls for Canal Plus to lift its stake in CGV to 76.6 percent from 20 percent, while Generale des Eaux maintains a 15 percent stake. Financial terms were not disclosed.

Shares of Canal Plus closed at 1,045 francs, down 3, amid concern that the investment could weigh on earnings. CGV is expected to lose 300 million francs this year and is not expected to become profitable for two or three years, analysts said.

HPI Plans a Bid for Valentino

Compiled by Our Staff From Dispatches

MILAN — Holding di Partecipazioni Industriali SpA, a holding company controlled in part by the investment bank Mediobanca, said Tuesday that it planned to acquire a controlling stake in the fashion house Valentino.

HPI, whose interests are concentrated in the textile and publishing sector, gave no financial details.

But Valentino Group, which is 65 percent controlled by the fashion designer Valentino Garavani and 35 percent by his partner Giancarlo Giammetti, is estimated to be worth more than $400 million.

The expected turnover of the fashion group, including licenses on its label, is expected to reach 1.5 trillion lire ($852.2 million) this year. Valentino and Mr. Giammetti started their business in the 1960s and said this year they wanted to sell the fashion house to secure its future.

"We have been long studying strategies to perpetuate the Valentino label," said Mr. Giammetti, managing director of Valentino Group.

"We needed an alliance with groups which can guarantee important synergy."

He added, "We are deeply committed to acting in a such a way that the name of Valentino remains entirely Italian."

Analysts generally viewed the news as positive for the company, although they said they would need more financial data before they could make a full assessment of the alliance.

Milan-based HPI, which is controlled by Fiat SpA as well as Mediobanca, said it was making the usual preliminary examinations before completing the accord.

HPI already has seen the collapse of one potential alliance in the fashion field this year. It planned to merge with the family-owned clothing manufacturer and retailer Marzotto SpA, but the project folded when the Marzotto family decided it would not have enough say in managing the resulting conglomerate.

Valentino Garavani said the preliminary accord with HPI also envisaged "a significant exchange in stakes" that would "determine our intervention in HPI's capital."

The acquisition would form part of HPI's strategy of creating an Italian fashion house capable of competing in global markets.

HPI controls the sportswear label Fila Holding SpA, the clothing manufacturer GFT and the publishing house Rizzoli Corriere Della Sera.

"This project fits in with the industrial strategy of GFT," said Marco Nascimbeni, an analyst at Merrill Lynch Capital Markets in Milan. "It goes in the right direction." *(AP, Reuters)*

Biocompatibles' Shares Drop 36%

Bloomberg News

LONDON — Biocompatibles International PLC's stock lost a more than a third of its value Tuesday after the company said a long-awaited licensing agreement with Johnson & Johnson Co. could be delayed indefinitely.

Biocompatibles' shares fell 415 pence ($6.56), or 36.2 percent, to 732.5 pence, pulling down other biotechnology companies, including British Biotech PLC, Celltech PLC, Scotia Holdings PLC and Chiroscience Group PLC.

Hopes had been high that Biocompatibles, which has developed a coating to reduce adverse reactions to foreign bodies like contact lenses and coronary stents, was on the point of announcing a wide-ranging accord with the U.S. company. Stents are a kind of scaffolding inserted into arteries and blood vessels to stop them from collapsing.

Biocompatibles said Johnson & Johnson, which controls 70 percent of the $800 million market for stents, was still interested in using the technology.

But Biocompatibles also said it was in talks with five other companies to distribute its own stents and use the coating in grafts, urology, gynecology and heart valves.

(Bloomberg, Reuters)

7-Up in U.S. Will Get Less Sweet

Bloomberg News

LONDON — Cadbury Schweppes PLC's Dr. Pepper/Seven-Up beverage unit will change the recipe for its 7-Up soft drink to make it less sweet, a company executive said Tuesday.

The move comes as 7-Up sales continue to lag behind those Coca-Cola Co.'s Sprite. In the first half, 7-Up sales fell 2.2 percent, which analysts blamed on distribution problems and Sprite's snappier marketing rather than on a difference in taste.

"Even with the reformulation, they have a very rough road to come back from," said Martin Romm, an analyst at Credit Suisse First Boston.

The company is expected to announce the change next week in San Antonio at its meeting of U.S. bottlers, company executives said.

In New York, Cadbury's American depository receipts fell 31.25 cents, to $38.0625, in late trading.

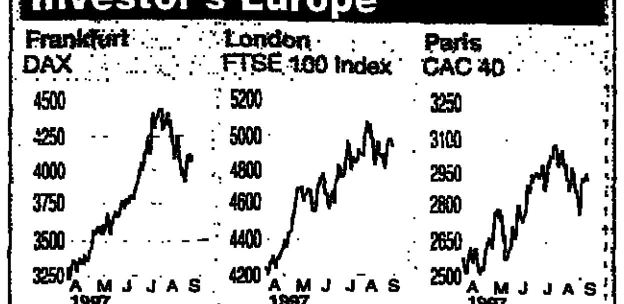
A new taste for 7-Up would affect the brand only in the United States. PepsiCo Inc. holds the rights to make and sell the beverage elsewhere.

Like most sodas, versions abroad have undergone slight taste changes, PepsiCo said.

PepsiCo, which has many bottlers that distribute 7-Up in the U.S., is considering introducing a lemon-lime-flavored soda of its own domestically.

That could result in Seven-Up's exit from the Pepsi bottler system, thus hurting its sales even more.

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	AEX	895.17	905.20	-1.11
Brussels	BEL-20	2,405.42	2,429.27	-0.98
Frankfurt	DAX	4,094.39	4,068.01	+0.65
Copenhagen	Stock Market	610.24	609.47	+0.13
Helsinki	HEX General	3,442.70	3,451.95	-0.27
Oslo	OBX	704.72	702.27	+0.35
London	FTSE 100	4,950.50	4,985.20	-0.70
Madrid	Stock Exchange	N.A.	593.90	-
Milan	MIBTEL	14677	14743	-0.45
Paris	CAC 40	2,919.72	2,940.89	-0.72
Stockholm	SX 16	3,402.19	3,363.14	+1.16
Vienna	ATX	1,394.06	1,391.40	+0.19
Zurich	SPI	3,504.98	3,537.93	-0.93

Source: Telekurs — International Herald Tribune

Very briefly:

- **Poland** is likely to sell a 49 percent stake in the national phone company, **Telekomunikacja Polska SA**, in the first half of next year, the government's economic council said.
- **ABN AMRO Bank**, based in Amsterdam, is in negotiations to buy **Banca Comerciala Ion Tiriac SA**, an official at the Romanian bank said.
- **Economics Minister Guenter Rexrodt** of Germany acknowledged a ruling by the **World Trade Organization** that the European Union's banana-trade regulations violate international agreements on free trade to the detriment of American producers.
- **Dresdner Bank AG**, Germany's second-largest bank, said its chief executive, Juergen Sarrazin, will step down after the bank's annual shareholders meeting in May 1998. He is to be succeeded by Bernhard Walter, a member of Dresdner's management board since 1987.
- **RJB Mining PLC**, Britain's largest remaining coal-mining company, said pretax profit for the first half rose 1.3 percent, to £87.2 million ($138.3 million), and it announced a 25 percent rise in the dividend to 10 pence a share.
- **The Bank of England** will leave its base rate unchanged at its monthly monetary policy meeting later this week, economists predicted, in the light of inflation figures. Inflation for the month of August was up 2.8 percent from a year earlier, and up 0.4 percent from the previous month.
- **Vendex International**, the Dutch retail group, said net profit in the first half increased more than fivefold to 813 million guilders ($400 million), because of a large extraordinary gain.
- **Spain's** unemployment rate fell to 12.38 percent in August, down from 12.5 percent in July, taking the number of unemployed below 2 million for the first time since November 1982, the Labor Ministry reported. *Bloomberg, Reuters, AFP, AP*

WORLD STOCK MARKETS

Tuesday, Sept. 9
Prices in local currencies.
Telekurs

Amsterdam
AEX index: 895.17 Previous: 905.20

	High	Low	Close	Prev.
ABN-AMRO	41.80	40.60	40.80	41.50
Aegon	156.50	154.50	154.50	156.50
Ahold	54	51.40	51.70	53.40
Akzo Nobel	327.50	324.50	326.20	327.20
Baan Co.	125.20	122.50	125.20	125.10
Bols Wess cva	35.10	34.20	34.30	35.30
CSM cva	94.50	93.60	94.80	93.90
Dordtsche Pet	110	107	108	109.10
DSM	192	189	191.90	192.70
Elsevier	32.40	31.60	32	32.30
Fortis Amev	85.80	84.50	84.70	85.30
Getronics	60.20	58.30	58.90	59
G-Broc cva	55.70	54.70	54.90	55.90
Hagemeyer	104	101	102.50	103.60
Heineken	319	314.20	319	319
Hoogovens cva	122.90	118.60	119.70	122.50
Hunt Douglas	90	88	89.70	88.80
ING Group	92.80	91.50	92	92.40
KLM	74.50	73.10	73.70	72.70
KNP BT	44.30	42.50	43.90	43.80
KPN	73.20	72.10	72.50	73.20
Nedlloyd Gp	62.90	61.80	61.90	62.60
NUTRICIA	63.10	61.40	61.70	62.30
Oce Grinten	243	237.60	239	243.60
Polygram	110.40	107.70	108.40	108.40
Randstad Hdg	87.40	85.50	84.80	86
Robeco	195.20	194.20	195	193.10
Rodamco	62.50	61.50	62	62
Rolinco	195	194.50	195	193.50
Rorento	117.70	117.70	117.70	117.20
Royal Dutch	110	107.20	108.10	109.40
Unilever cva	434.50	430.50	432	434
Vendex Intl	112	108.40	110.20	107.10
VNU	44.80	43.50	43.60	44.70
Wolters Kl cva	248	242	243.50	247.10

Bangkok
SET index: 565.01 Previous: 572.30

	High	Low	Close	Prev.
Adv Info Svc	240	218	220	234
Bangkok Bk F	179	174	179	172
Krung Thai Bk	29.50	26	26.75	27.75
PTT Explor	410	394	406	404
Siam Cement F	668	624	652	640
Siam Com Bk F	112	104	109	115
Telecomasia	35	31.75	32.75	33.75
Thai Airways	54	48	49	51.50
Thai Farm Bk F	118	110	113	112
Utd Comm	132	125	128	131

Bombay
Sensex 30 index: 4031.55 Previous: 4087.30

	High	Low	Close	Prev.
Bajaj Auto	858.75	836	838.25	849
Hindust Lever	1419	1383	1384	1397.75
Hindust Petm	497	489	490	496.75
Ind Dev Bk	110	106.75	107.25	109.25
ITC	557	544	546.50	544.50
Mahanagar Tel	272	265	265.75	270.75
Reliance Ind	347.75	341.50	342.25	346.75
State Bk India	296.75	289	289.50	295.50
Steel Authority	20.50	19.50	19.50	20.50
Tata Eng Loco	361	353.25	354	354.50

Brussels
BEL-20 index: 2405.42 Previous: 2429.27

	High	Low	Close	Prev.
Almanij	1695	1650	1650	1685
Barco Ind	7710	7610	7640	7620
BBL	9530	9480	9510	9470
CBR	3255	3100	3150	3240
Colruyt	17900	17700	17725	17825
Delhaize Lion	1750	1675	1695	1730
Electrabel	7720	7560	7600	7710
Electrafina	3550	3500	3515	3525
Fortis AG	7450	7270	7280	7400
Gevaert	3440	3385	3395	3445
GBL	5900	5840	5870	5850
Gen Banque	14750	14450	14500	14650
Kredietbank	14925	14650	14700	14850
Petrofina	14175	13975	14050	14150
Powerfin	4940	4910	4915	4920
Royale Belge	10675	10300	10400	10650
Soc Gen Belg	3435	3410	3435	3440
Solvay	2195	2150	2165	2175
Tractebel	14875	14800	14800	14850
UCB	125650	122050	122150	124000

Copenhagen
Stock index: 610.24 Previous: 609.47

	High	Low	Close	Prev.
BG Bank	378	373	375	377
Carlsberg B	345	335	340.84	340
Codan Fors	930	909	920	922
Danisco	375	369.50	372	371
Den Danske Bk	659	654	656	655.66
D/S Svendborg B	424424	424434	424424	420000
D/S 1912 B	295000	290000	295000	290000
FLS Ind B	203	196	200	202
Kob Lufthavne	740	749	732	755
Nvo Nordisk B	688	681.32	685.69	682
Sophus Ber B	985	974	985	975
Tele Danmk B	378	366	376	368
Tryg Baltica	390	390	390	395
Unidanmark A	401.40	397	400	403.10

Frankfurt
DAX: 4094.39 Previous: 4068.01

	High	Low	Close	Prev.
AMB B	1685	1590	1685	1575
Adidas	220.50	211	219	218
Allianz Hdg	422	416.50	417.50	425.70
Altana	126	124.20	124.90	126.10
Bk Berlin	44.80	44.60	44.80	44.75
BASF	64.50	63.10	63.95	63.20
Bayer Hypo Bk	69.85	69	69.25	70.80
Bay Vereinsbank	97.30	95.40	97.10	94.90
Bayer	71	69.30	70	69.10
Beiersdorf	80.30	79.60	80.30	78.30
Bewag	39.80	39.20	39.50	38.55
BMW	1360	1305	1332	1315
CKAG Colonia	169	165	166	144
Commerzbank	64.55	63.90	64.25	63.60
Daimler Benz	140.25	137.30	139.85	139.50
Degussa	96.30	94.50	95.10	93.50
Deutsche Bank	111.10	110.25	110.70	109.35
Deut Telekom	37.75	37.50	37.60	37.35
Dresdner Bank	77.60	76.50	77.50	75.20
Fresenius	309.50	300	300	310
Fresenius Med	134.50	132.50	132.50	131.80
Fried. Krupp	392	383.50	390	400
Gehe	108.50	107	108	108
Heidelbg Zmt	150	146.50	146.50	150
Henkel pfd	102.80	101.70	102	102
HEW	476.15	476.15	0.00	0.00
Hochtief	87.25	84.50	85.20	87.50
Hoechst	78.80	75.40	78.50	75.20
Karstadt	658	652	658	648
Lahmeyer	89.30	88.10	89	89.10
Linde	1272	1230	1240	1255
Lufthansa	N.T.	N.T.	N.T.	37.85
MAN	535	527	531.50	525
Mannesmann	895.50	881	881.50	917.20
Metallgesellschaft	41.15	40.10	41	40
Metro	88	86.10	86.60	85.15
Munch Rueck R	612	605	608.50	604
Preussag	503	498	499.50	498
RWE	85.20	83.70	84.70	81.40
SAP pfd	432	427.50	428	420
Schering	185.20	183.80	185	185.80
SGL Carbon	240	238	239	240
Siemens	119.20	116.50	116.75	117.35
Springer (Axel)	N.T.	N.T.	N.T.	1515
Suedzucker	865	860	863	865
Thyssen	434	429	430.50	435.70
Veba	102	100.20	101	101.50
VEW	N.T.	N.T.	N.T.	577
Viag	796	781	785	788.50
Volkswagen	1228	1187	1187	1165

Helsinki
HEX General index: 3442.70 Previous: 3451.95

	High	Low	Close	Prev.
Enso A	47.70	47.70	47.70	47.50
Huhtamaki I	218	215	217	215
Kemira	49	48.50	48.50	48.80
Kesko	71.50	71.50	71.50	71.50
Merita A	22.50	21.90	22.10	22
Metra B	160	155.20	158.50	154
Metsa-Serla B	46	45	45	45
Neste	139	138.50	138.50	139
Nokia A	457.50	450.60	452	459
Orion-Yhtymae	175	173	175	175
Outokumpu A	93	91	91	91.90
UPM-Kymmene	130.50	128.50	129	128.60
Valmet	81	80	80.90	79.50

Hong Kong
Hang Seng: 14996.66 Previous: 14886.49

	High	Low	Close	Prev.
Amoy Props	8	7.75	8	7.85
Bk East Asia	28.15	27.60	28.10	27.65
Cathay Pacific	13.50	12.85	13.15	13.40
Cheung Kong	87.25	85.25	87	85.25
CK Infrastruct	24.50	24.10	24.40	24.15
China Light	43.20	40.90	43.10	40.70
Citic Pacific	46.70	44.50	46.40	44.30
Dao Heng Bk	39.20	35.90	38.40	35.70
First Pacific	8.05	7.85	8.05	7.80
Hang Lung Dev	14.20	14.05	14.15	14.05
Hang Seng Bk	96.75	94.25	96.50	95
Henderson Inv	9	8.70	8.95	8.85
Henderson Ld	68.25	66.75	67.50	68.25
HK China Gas	16.25	15.85	16.20	15.85
HK Electric	29.75	29.15	29.75	28.95
HK Telecomm	18.30	17.65	17.85	18
Hopewell Hdgs	4.58	4.38	4.47	4.38
HSBC Hdgs	240	237	238	239
Hutchison Wh	74.75	73.25	74.75	73.25
Hysan Dev	23.90	23.70	23.90	23.75
Johnson El Hdg	21.30	20.80	21	21.10
Kerry Props	19.10	18.80	18.80	18.75
New World Dev	50	47.90	49.60	47.90
Oriental Press	2.63	2.58	2.60	2.63
Pearl Oriental	1.27	1.21	1.25	1.21
SHK Props	90.75	89	90.25	89.50
Shun Tak Hdgs	4.53	4.42	4.53	4.47
Sino Land Co.	7.35	7.20	7.30	7.30
Sth China Post	6.80	6.60	6.80	6.70
Swire Pac A	67	64.75	67	65
Wharf Hdgs	29.30	28.90	29.05	29.15
Wheelock	16.95	16.55	16.90	16.50

Jakarta
Composite index: 598.00 Previous: 608.31

	High	Low	Close	Prev.
Astra Intl	4250	4000	4000	3925
Bk Intl Indon	1150	1025	1050	1050
Bk Negara	1175	1050	1100	1075
Gudang Garm	10450	10075	10400	10000
Indocement	3075	2600	2725	3800
Indofood	4400	4075	4150	4475
Indosat	8450	8100	8325	8050
Sampoerna HM	9200	8875	8975	8850
Semen Gresik	3750	3625	3675	3575
Telekomunikasi	3850	3700	3750	3675

Johannesburg
All Market: 7353.32 Previous: 7393.18

	High	Low	Close	Prev.
Amalgamtd Bks	31.85	31.50	31.50	31.95
AngloAm Coal	271.50	270	271.50	270
AngloAm-Corp	250.50	249.25	250	250
AngloAm Gold	246	244	244	246
AngloAm Ind	195.75	194.25	194.25	195.25
AVMIN	13.75	12.95	13	13.40
Barlow	57.75	57	57	57.75
C.G. Smith	24.20	24	24.20	24.20
De Beers	148.75	148	148	148.50
Driefontein	32.90	32.50	32.55	32.80
Fst Natl Bk	39.25	38.50	39.25	38.15
Gencor	12.40	12.10	12.20	12.25
GFSA	102	101.50	101.50	101
Imperial Hdgs	63.25	62.50	63	63
Ingwe Coal	23.50	23.20	23.20	23.40
Iscor	3.25	3.13	3.16	3.22
Johnnies Indl	65.75	65	65	66
Liberty Hdgs	389	386	386	389
Liberty Life	144.25	142.75	142.75	144.50
LibLife Strat	17.35	16.75	16.75	17.35
Minorco	98	97.25	97.25	98
Nampak	19.50	18.50	19.20	19.60
Nedcor	100	99	99	100
Rembrandt Gp	45.15	44.50	44.75	45.50
Richemont	64.50	63.50	64.25	64.50
Rust Platinum	80.25	80	80	79.75
SA Breweries	138	135	136	138.25
Samancor	39	39	39	38.50
Sasol	65.50	64	64	66
SBIC	210	209	209.50	210
Tiger Oats	72	70.50	71.25	71.25

Kuala Lumpur
Composite: 888.75 Previous: 879.71

	High	Low	Close	Prev.
AMMB Hdgs	11.20	10.40	10.60	10.40
Genting	11.20	10.70	10.90	11
Mal Banking	19.70	18.70	19	19.40
Mal Intl Ship F	6	5.40	5.55	5.90
Petronas Gas	9.50	9.35	9.45	9.40
Proton	10	9.15	9.90	9.40
Public Bk	3.24	3	3.08	2.96
Renong	3.38	3.28	3.32	3.38
Resorts World	7.25	6.95	7.15	7.10
Rothmans PM	27.25	26	26.50	27
Sime Darby	7.70	7.10	7.60	7.35
Telekom Mal	10.40	9.80	10.30	10.20
Tenaga	9.70	9	9.35	8.95
Utd Engineers	14.10	12.80	14	13
YTL	7.20	6.20	6.80	6.60

London
FT-SE 100: 4950.50 Previous: 4985.20

	High	Low	Close	Prev.
Abbey Natl	8.72	8.52	8.60	8.69
Allied Domecq	4.79	4.66	4.68	4.72
Anglian Water	8.18	8.05	8.07	8.13
Argos	6.46	6.16	6.43	6.20
Asda Group	1.46	1.43	1.43	1.45
Assoc Br Foods	5.27	5.23	5.24	5.28
BAA	5.74	4.92	5.53	5.73
Barclays	14.66	14.36	14.48	14.55
Bass	8.56	8.33	8.36	8.39
BAT Ind	5.31	5.25	5.28	5.27
Bank Scotland	4.37	4.28	4.37	4.31
Blue Circle	3.97	3.87	3.88	3.93
BOC Group	10.59	10.42	10.46	10.53
Boots	8.18	8.07	8.16	8.09
BPB Ind	3.63	3.59	3.60	3.60
Brit Aerosp	15.71	15.48	15.59	15.70
Brit Airways	6.62	6.45	6.57	6.39
BG	2.73	2.68	2.68	2.72
Brit Land	5.97	5.88	5.91	5.97
Brit Petm	9.13	8.95	9.07	9.14
BSkyB	4.72	4.67	4.70	4.71
Brit Steel	1.73	1.71	1.72	1.72
Brit Telecom	4.11	4.04	4.09	4.15
BTR	2.20	2.13	2.14	2.19
Burmah Castrol	11.08	10.97	11.06	10.99
Burton Gp	1.22	1.20	1.20	1.21
Cable Wireless	5.58	5.46	5.46	5.53
Cadbury Schw	6.01	5.91	5.93	6.01
Carlton Comm	4.88	4.76	4.80	4.89
Coml Union	7.53	7.48	7.50	7.49
Compass Gp	6.05	5.98	6.03	6.01
Courtaulds	3.18	3.08	3.08	3.16
Dixons	6.40	6.26	6.31	6.40
Electrocomponents	4.95	4.90	4.90	4.92
EMI Group	5.79	5.68	5.76	5.75
Energy Group	6.33	6.27	6.29	6.32
Enterprise Oil	7.01	6.93	7.01	6.99
Fam Colonial	1.76	1.73	1.74	1.75
Genl Accident	9.55	9.38	9.40	9.62
GEC	4.06	3.93	3.97	3.95
GKN	13.06	12.87	12.95	13.09
Glaxo Wellcome	13.23	12.75	12.83	13.21
Granada Gp	8.17	8.05	8.09	8.12
Grand Met	5.87	5.78	5.80	5.85
GRE	2.84	2.78	2.78	2.85
Greenalls Gp	4.79	4.75	4.78	4.74
Guinness	5.65	5.54	5.61	5.55
GUS	6.64	6.50	6.57	6.62
Hays	6.45	6.40	6.44	6.43
HSBC Hldgs	19.50	19.16	19.30	19.44
ICI	10.10	10	10.08	10.05
Impl Tobacco	3.95	3.75	3.95	3.89
Kingfisher	7.66	6.95	7.63	7.64
Ladbroke	2.56	2.49	2.52	2.58
Land Sec	9.03	8.93	8.99	9.03
Lasmo	2.68	2.62	2.67	2.66
Legal Genl Grp	4.72	4.60	4.60	4.71
Lloyds TSB Gp	7.40	7.30	7.36	7.38
LucasVarity	2.12	2.09	2.11	2.09
Marks Spencer	6.11	5.89	5.94	6.11
MEPC	4.82	4.73	4.76	4.75
Mercury Asset	12.68	12.39	12.52	12.67
National Grid	2.70	2.64	2.65	2.70
Natl Power	5.73	5.63	5.63	5.72
NatWest	8.25	8.05	8.14	8.30
Next	7.92	7.74	7.76	7.93
Norwich Union	3.50	3.43	3.47	3.48
Orange	2.19	2.14	2.16	2.19
P&O	6.75	6.59	6.73	6.58
Pearson	7.52	7.44	7.48	7.44
Pilkington	1.45	1.43	1.45	1.43
PowerGen	7.78	7.73	7.76	7.78
Premier Farnell	5.43	5.35	5.37	5.42
Prudential	6.39	6.23	6.37	6.33
Railtrack Gp	7.65	7.55	7.57	7.60
Rank Group	3.57	3.50	3.56	3.52
Reckitt Colm	9.70	9.63	9.65	9.67
Redland	2.95	2.88	2.94	2.92
Reed Intl	5.85	5.73	5.78	5.84
Rentokil Initial	2.27	2.16	2.26	2.26
Reuters Hdgs	6.70	6.54	6.67	6.44
Rexam	3	2.93	2.96	2.96
RTZ reg	10.17	10.01	10.09	10.06
RMC Group	10.47	10.35	10.40	10.38
Rolls Royce	2.32	2.28	2.30	2.30
Royal Bk Scot	6.07	5.95	5.99	6.85
Royal & Sun All	5.20	5.12	5.16	5.15
Safeway	3.96	3.90	3.92	3.96
Sainsbury	4.27	4.18	4.18	4.26
Schroders	18.25	18.10	18.10	18.25
Scot Newcastle	7.45	7.36	7.42	7.38
Scot Power	4.70	4.65	4.69	4.69
Securicor	2.67	2.63	2.64	2.66
Severn Trent	8.68	8.57	8.57	8.66
Shell Transp R	4.71	4.29	4.34	4.42
Siebe	11.90	11.63	11.67	11.85
Smith Nephew	1.85	1.83	1.85	1.84
SmithKline	5.57	5.45	5.51	5.58
Smiths Ind	8.60	8.55	8.60	8.57
Sthern Elec	4.67	4.58	4.63	4.60
Stagecoach	6.72	6.65	6.71	6.60
Stand Charter	8.15	7.88	8.05	8
Tate & Lyle	4.09	4.04	4.04	4.07
Tesco	4.30	4.22	4.28	4.22
Thames Water	8.05	7.90	7.91	8.07
3I Group	4.93	4.86	4.91	4.89
TI Group	6.11	5.98	6.11	6.03
Tomkins	3.13	3.09	3.10	3.11
Unilever	18.15	17.85	18.11	18.10
Utd Assurance	4.41	4.35	4.37	4.39
Utd News	7.23	7.11	7.16	7.23
Utd Utilities	6.97	6.85	6.90	6.97
Vendome Lx uts	4.72	4.54	4.65	4.53
Vodafone	3.26	3.16	3.24	3.27
Whitbread	8.17	8.03	8.04	8.24
Williams Hdgs	3.75	3.66	3.72	3.65
Wolseley	4.67	4.60	4.63	4.70
WPP Group	2.85	2.78	2.79	2.85
Zeneca	19.37	19.08	19.17	19.29

Madrid
Bolsa index: n.a. Previous: 593.90

	High	Low	Close	Prev.
Acerinox	24490	24310	24450	24150
ACESA	1900	1870	1895	1880
Aguas Barcelon	5740	5660	5720	5640
Argentaria	7790	7750	7770	7750
BBV	4200	4170	4195	4180
Banesto	1480	1460	1470	1470
Bankinter	8290	8190	8250	8150
Bco Centro Hisp	5930	5890	5930	5900
Bco Popular	8940	8780	8880	8800
Bco Santander	4365	4320	4320	4360
CEPSA	4500	4470	4470	4495
Continente	3060	3035	3050	3030
Corp Mapfre	8550	8310	8540	8550
Endesa	3240	3175	3185	3215
FECSA	1220	1205	1220	1220
Gas Natural	7330	7250	7280	7220
Iberdrola	1755	1740	1750	1735
Pryca	2750	2720	2730	2705
Repsol	6190	6150	6180	6190
Sevillana Elec	1350	1335	1350	1350
Tabacalera	8250	8120	8250	8180
Telefonica	4315	4290	4310	4315
Union Fenosa	1235	1215	1220	1225
Valenc Cement	2845	2835	2835	2835

Manila
PSE index: 2228.86 Previous: 2186.58

	High	Low	Close	Prev.
Ayala B	15.75	15	15.50	14.75
Ayala Land	19	18	18.75	17.50
Bk Philip Isl	126	122	123	121
C&P Homes	4.35	4.10	4.30	3.90
Manila Elec A	80	75	78	73
Metro Bank	390	365	387.50	355
Petron	5.10	4.65	4.95	4.55
PCIBank	165	153	161	152
Phil Long Dist	905	880	880	895
San Miguel B	57.50	53	56.50	52.50
SM Prime Hdg	7.20	6.80	7.20	6.80

Mexico
Bolsa index: 4919.48 Previous: 4933.41

	High	Low	Close	Prev.
Alfa A	64.20	63.40	63.70	64.30
Banacci B	23.05	22.50	22.85	22.70
Cemex CPO	39.80	39.00	39.00	39.90
Cifra C	14.80	14.50	14.60	14.50
Emp Moderna	41.00	40.70	40.70	41.00
Gpo Carso A1	61.10	60.00	60.60	59.90
Gpo F Bcomer	3.48	3.46	3.46	3.48
Gpo Fin Inbursa	32.60	32.00	32.60	32.20
Kimb Clark Mex	36.95	36.60	36.70	36.90
Televisa CPO	145.40	145.40	145.40	145.40
TelMex L	18.68	18.52	18.58	18.70

Milan
MIB Telematico: 14677.00 Previous: 14743.00

	High	Low	Close	Prev.
Alleanza Assic	14990	14755	14990	14950
Bca Comm Ital	4650	4575	4625	4660
Bca Fideuram	6270	6110	6200	6240
Bca di Roma	1710	1662	1665	1724
Benetton	27400	27050	27400	27250
Credito Italiano	3605	3560	3590	3595
Edison	8430	8300	8410	8325
ENI	10095	9915	10030	10020
Fiat	5775	5600	5660	5750
Generali Assic	37950	37550	37850	37850
IMI	17465	16910	17095	17525
INA	2645	2605	2620	2645
Italgas	5635	5510	5535	5615
Mediaset	8045	7910	8000	7995
Mediobanca	12340	11980	12200	12280
Montedison	1179	1151	1158	1174
Olivetti	935	850	851	916
Parmalat	2770	2685	2725	2740
Pirelli	4785	4695	4730	4710
RAS	14890	14720	14730	14805
Rolo Banca	23050	22650	22650	22750
S Paolo Torino	13200	12740	13000	13115
Telecom Italia	11330	11090	11130	11240
TIM	6380	6180	6250	6305

Montreal
Industrials index: 3420.88 Previous: 3421.49

	High	Low	Close	Prev.
Bce Mob Com	51	50¼	50¼	51
Cdn Tire A	27.70	27.55	27.55	27¾
Cdn Util A	37.60	37.20	37.60	37.45
CT Finl Svc	43.70	43½	43.70	43¾
Gaz Metro	18.45	18¼	18.35	18.30
Gt-West Lifeco	32¼	32¼	32¼	32.55
Imasco	39.80	39.65	39.70	39.80
Investors Grp	33¾	33¾	33¾	33.60
Loblaw Cos	20.80	20.30	20.80	20.35
Natl Bk Canada	17.85	17.65	17.85	17.80
Power Corp	38.95	38½	38.95	38.80
Power Finl	36.70	35.95	36.65	36.20
Quebecor B	26.20	25.55	26.20	25½
Rogers Comm B	9.65	9.45	9.65	9.95
Royal Bk Cda	65.90	65.60	65.90	65¾

Oslo
OBX index: 704.72 Previous: 702.27

	High	Low	Close	Prev.
Aker A	127	125.50	127	126
Bergesen Dy A	203	200	202.50	201
Christiania Bk	25.40	25	25.10	24.90
Den norske Bk	30.90	30.10	30.10	30.40
Elkem	133	131	132	133.50
Hafslund A	45.50	45	45	45.50
Kvaerner Asa	390	379.50	390	381
Norsk Hydro	434	431	432.50	433
Norske Skog A	271	269	271	273
Nycomed A	160	157	160	159
Orkla Asa A	588	565	587	568
Petm GeoSvc	462.50	460.50	461	461
Saga Petm A	161	157.50	158	162
Schibsted	124.50	123	123.50	122
Transocean Off	N.T.	N.T.	N.T.	490
Storebrand Asa	53.50	51.50	53	52

Paris
CAC-40: 2919.72 Previous: 2940.89

	High	Low	Close	Prev.
Accor	969	956	958	967
AGF	235.90	228.60	230	236
Air Liquide	933	922	925	937
Alcatel Alsth	807	797	805	806
Axa-UAP	400.80	395.20	396.50	401
Bancaire	744	730	741	737
BIC	437	422	424.50	424
BNP	292.80	287.20	288	292
Canal Plus	1048	1031	1045	1048
Carrefour	3550	3530	3532	3539
Casino	349	337.30	337.40	302
CCF	335	329.90	332.70	331.90
Cetelem	637	617	620	628
Christian Dior	853	843	845	847
CLF-Dexia	581	564	564	582
Fran				
Credit Agricole	1305.10	1305.10	1305.10	1283
Danone	876	862	866	879
Elf-Aquitaine	757	736	741	753
Eridania BS	845	827	834	840
Eurodisney	8.60	8.50	8.50	8.55
Eurotunnel	6.85	6.70	6.70	6.85
Gen. Eaux	730	715	723	723
Havas	408	400.20	402.50	406.50
Imetal	870	830	830	840
Lafarge	436.50	430.30	434.40	437
Legrand	1235	1181	1235	1233
L'Oreal	2310	2251	2272	2290
LVMH	1307	1283	1290	1298
Michelin B	360	351	355.60	354.20
Paribas A	451.90	445.10	447.60	446
Pernod Ricard	294	290.10	290.30	293.90
Peugeot Cit	765	749	751	759
Pinault-Print	2630	2537	2550	2623
Promodes	2214	2136	2148	2164
Renault	170.40	166.70	169	170.40
Rexel	1660	1601	1619	1689
Rh-Poulenc A	239.80	234	235.40	237.60
Sanofi	589	577	579	590
Schneider	344.70	330.10	342.50	332
SEB	875	831	848	880
SGS Thomson	539	516	535	545
Ste Generale	790	776	787	786
Sodexho	2745	2693	2703	2730
St Gobain	909	896	907	905
Suez (Cie)	15.25	15.10	15.10	15.10
Suez Lyon Eaux	683	662	672	681
Synthelabo	715	703	705	714
Thomson CSF	168	164.40	165.50	166.90
Total B	653	633	645	653
Usinor	111.80	109.30	111.50	111.10
Valeo	370	366.30	370	370

São Paulo
Bovespa index: 11709.88 Previous: 11485.00

	High	Low	Close	Prev.
Bradesco Pfd	10.25	9.90	10.00	10.20
Brahma Pfd	800.00	797.00	799.95	800.00
Cemig Pfd	56.80	54.90	56.00	55.60
CESP Pfd	84.00	81.50	82.50	83.010
Copel	17.90	17.30	17.70	17.310
Eletrobras	585.00	569.00	574.99	575.00
Itaubanco Pfd	585.00	581.00	584.01	580.01
Light Servicios	507.00	481.00	481.00	507.00
Libitpar	370.00	356.00	356.00	370.00
Petrobras Pfd	303.00	294.00	300.00	298.00
Paulista Luz	193.00	189.50	189.50	189.00
Sid Nacional	42.50	41.50	41.50	42.50
Souza Cruz	10.10	10.00	10.10	10.10
Telebras Pfd	144.80	140.50	143.30	142.30
Telemig	173.00	170.50	170.50	172.99
Telerj	152.00	151.00	151.00	151.50
Telesp Pfd	335.01	326.96	331.00	332.00
Unibanco	38.00	37.80	38.00	38.03
Usiminas Pfd	11.90	11.70	11.90	11.86
CVRD Pfd	28.60	27.00	28.10	28.20

Seoul
Composite index: 688.97 Previous: 697.58

	High	Low	Close	Prev.
Dacom	87000	85100	85800	86000
Daewoo Heavy	7450	7210	7390	7350
Hyundai Eng.	19000	18600	18600	19000
Kia Motors	11400	10800	10900	11700
Korea El Pwr	23200	22600	22900	23200
Korea Exch Bk	5300	5110	5120	5300
LG Semicon	42000	40500	40900	42000
Pohang Iron St	58900	57600	57800	58900
Samsung Display	46400	45100	46400	46600
Samsung Elec	69000	67900	68200	69100
Shinhan Bank	8720	8620	8640	8720
SK Telecom	471000	460000	451000	477000

Singapore
Straits Times: 1919.88 Previous: 1891.97

	High	Low	Close	Prev.
Asia Pac Brew	5.60	5.35	5.60	5.35
Cerebos Pac	6.20	5.40	5.85	6.05
City Devts	11.40	10.20	11.10	10.10
Cycle Carriage	9.90	9.40	9.75	9.35
Dairy Farm Int*	0.88	0.86	0.87	0.86
DBS foreign	17.30	16.50	17.10	16.50
DBS Land	4.34	4.06	4.32	4
Fraser & Neave	9.40	9.10	9.10	9.10
HK Land*	3.08	3.02	3.06	3
Jard Matheson*	7.90	7.75	7.90	7.90
Jard Strategic*	3.86	3.82	3.82	3.82
Keppel A	6.10	5.60	6	5.60
Keppel Bank	3.38	3.30	3.32	3.30
Keppel Fels	4.02	3.90	3.98	3.94
Keppel Land	4.36	4.16	4.36	4.16
OCBC foreign	12.10	11.60	12	11.50
OS Union Bk F	8.05	7.75	7.95	7.75
Parkway Hdgs	6.50	6.35	6.45	6.45
Sembawang	6.40	6.25	6.35	6.25
Sing Air foreign	13.20	12.70	12.90	12.60
Sing Land	7.45	7.15	7.30	7.10
Sing Press F	24.80	24.10	24.50	23.50
Sing Tech Ind	2.82	2.68	2.68	2.77
Sing Telecomm	2.40	2.32	2.40	2.30
Tat Lee Bank	2.90	2.82	2.90	2.79
Utd Industrial	1.07	1.02	1.05	1.01
Utd OSea Bk F	13	12.30	12.80	12.10
Wing Tai Hdgs	3.58	3.38	3.52	3.38

*: in U.S. dollars.

Stockholm
SX 16 index: 3402.19 Previous: 3363.14

	High	Low	Close	Prev.
AGA B	115	113	114	114
ABB A	112	110	112	110
AssiDoman	245.50	240	244.50	241
Astra A	135.50	132.50	135	134
Atlas Copco A	253.50	241.50	252.50	251
Autoliv	317	311	317	310.50
Electrolux B	573	556	572	555
Ericsson B	335	329	334.50	330
Hennes B	347	335	340	340.50
Incentive A	724	718	724	721
Investor B	406	399	405	401.50
MoDo B	273	266	267	271
Nordbanken	255.50	253	255.50	253.50
Pharm/Upjohn	280	275	277.50	279.50
Sandvik B	254	249.50	254	251
Scania B	220	215.50	219	219
SCA B	188.50	183.50	185	188
S-E Banken A	88.50	86.50	88.50	87.50
Skandia Fors	350	335	348.50	336
Skanska B	323	317	321.50	319
SKF B	221.50	219	221.50	221.50
Sparbanken A	183	181	182.50	182.50
Stora A	134	129	131	133
Sv Handles A	257	244	256.50	249
Volvo B	208.50	205.50	207.50	206.50

Sydney
All Ordinaries: 2674.50 Previous: 2656.20

	High	Low	Close	Prev.
Amcor	8.87	8.68	8.68	8.79
ANZ Bkng	10.16	10.01	10.14	9.99
BHP	17.33	17.05	17.26	17.05
Boral	4.20	4.10	4.15	4.09
Brambles Ind.	27.40	27.19	27.35	27.18
CBA	15.88	15.61	15.85	15.60
CC Amatil	14.75	14.45	14.70	14.40
Coles Myer	6.70	6.60	6.62	6.57
Comalco	7.35	7.20	7.21	7.25
CSR	5.25	5.21	5.25	5.23
Fosters Brew	2.72	2.68	2.72	2.69
Goodman Fld	2.17	2.10	2.13	2.14
ICI Australia	12.54	12.43	12.44	12.46
Lend Lease	31.30	30.80	30.80	30.85
MIM Hdgs	1.71	1.67	1.70	1.67
Nat Aust Bank	19.59	19.40	19.55	19.42
Nat Mutual Hdg	2.24	2.19	2.20	2.18
News Corp	6.40	6.33	6.35	6.35
Pacific Dunlop	3.79	3.71	3.72	3.74
Pioneer Intl	4.63	4.55	4.63	4.53
Pub Broadcast	8.60	8.53	8.55	8.50
Rio Tinto	20.47	20.25	20.47	20.17
St George Bank	8.26	8.18	8.21	8.15
WMC	7	6.86	6.97	6.86
Westpac Bking	8.10	7.99	8.09	7.98
Woodside Pet	11.74	11.62	11.69	11.65
Woolworths	4.15	4.06	4.10	4.15

Taipei
Stock Market index: 9079.36 Previous: 9149.29

	High	Low	Close	Prev.
Cathay Life Ins	132	131	131.50	131
Chang Hwa Bk	101.50	100	100	100
Chiao Tung Bk	85	82	83.50	83.50
China Devlpmt	122	118	120	120.50
China Steel	28.90	28.50	28.60	28.20
First Bank	102	100	101	100.50
Formosa Plastic	61	57.50	58.50	60
Hua Nan Bk	110	107	107	109
Intl Comm Bk	55	54	54.50	54
Nan Ya Plastics	71	69	69	70.50
Shin Kong Life	89.50	87.50	87.50	87.50
Taiwan Semi	150	145	147.50	150
Tatung	45.40	45	45.10	45.10
Utd Micro Elec	112.50	106	108	113
Utd World Chin	64	63	63.50	63.50

Tokyo
Nikkei 225: 18499.97 Previous: 18632.84

	High	Low	Close	Prev.
Ajinomoto	1100	1080	1100	1090
All Nippon Air	710	706	707	708
Amway	3600	3570	3580	3590
Asahi Bank	865	850	850	866
Asahi Chem	620	606	614	618
Asahi Glass	944	930	939	927
Bk Tokyo Mitsu	2150	2120	2140	2140
Bk Yokohama	534	526	528	524
Bridgestone	2810	2760	2800	2780
Canon	3530	3460	3490	3480
Chubu Elec	2060	2040	2060	2050
Chugoku Elec	1980	1960	1980	1960
Dai Nipp Print	2680	2630	2670	2630
Daiei	775	740	746	785
Dai-Ichi Kang	1410	1390	1410	1390
Daiwa Bank	602	591	591	599
Daiwa House	1390	1350	1380	1370
Daiwa Sec	718	706	710	710
DDI	6100a	6030a	6080a	5970a
Denso	2910	2840	2900	2850
East Japan Ry	5610a	5580a	5610a	5590a
Eisai	2440	2380	2430	2350
Fanuc	4990	4950	4990	4950
Fuji Bank	1500	1480	1500	1490
Fuji Photo	4790	4700	4740	4700
Fujitsu	1480	1450	1480	1460
Hachijuni Bk	1220	1190	1190	1210
Hitachi	1080	1040	1050	1060
Honda Motor	3910	3830	3900	3910
IBJ	1610	1580	1590	1610
IHI	374	359	363	378
Itochu	507	500	502	506
Ito-Yokado	6420	6360	6420	6400
JAL	507	497	507	500
Japan Tobacco	9400a	9330a	9400a	9310a
Jusco	3120	3070	3090	3070
Kajima	619	609	609	613
Kansai Elec	2240	2200	2240	2220
Kao	1720	1680	1680	1710
Kawasaki Hvy	455	450	455	450
Kawa Steel	283	278	281	285
Kinki Nipp Ry	689	686	689	686
Kirin Brewery	1070	1050	1070	1060
Kobe Steel	168	165	166	165
Komatsu	758	746	756	750
Kubota	483	479	482	481
Kyocera	8340	8140	8340	8170
Kyushu Elec	2020	1990	2000	2000
LTCB	581	570	576	573
Marubeni	426	422	426	426
Marui	1970	1920	1960	1950
Matsu Comm	3830	3690	3760	3860
Matsu Elec Ind	2200	2170	2190	2180
Matsu Elec Wk	1270	1240	1250	1260
Mitsubishi	1160	1120	1160	1130
Mitsubishi Ch	322	316	321	317
Mitsubishi El	527	518	527	517
Mitsubishi Est	1660	1640	1660	1640
Mitsubishi Hvy	795	778	794	780
Mitsubishi Mat	697	683	695	690
Mitsubishi Tr	1710	1690	1710	1700
Mitsui	990	982	988	994
Mitsui Fudosn	1410	1390	1400	1400
Mitsui Trust	601	590	593	615
Murata Mfg	5320	5230	5280	5230
NEC	1410	1370	1390	1400
Nikko Sec	1960	1860	1910	1990
Nikon	554	544	547	551
Nintendo	10800	10600	10600	10800
Nipp Express	805	793	803	798
Nippon Oil	520	515	520	519
Nippon Steel	298	294	297	295
Nissan Motor	760	740	748	758
NKK	196	191	195	189
Nomura Sec	1590	1570	1580	1590
NTT	1120b	1100b	1110b	1120b
NTT Data	5340b	5270b	5300b	5340b
Oji Paper	610	600	609	602
Osaka Gas	285	282	285	282
Ricoh	1740	1700	1720	1720
Rohm	13600	13600	13600	13900
Sakura Bk	728	715	720	725
Sankyo	3970	3920	3970	3950
Sanwa Bank	1580	1550	1560	1580
Sanyo Elec	425	419	424	422
Secom	8510	8440	8510	8450
Seibu Rwy	5770	5750	5750	5750
Sekisui Chem	1020	995	996	1010
Sekisui House	1140	1110	1130	1140
Seven-Eleven	8980	8850	8970	8970
Sharp	1170	1130	1170	1150
Shikoku El Pwr	1980	1960	1980	1970
Shimizu	615	600	600	611
Shin-etsu Ch	3320	3260	3300	3280
Shiseido	2030	2000	2020	1990
Shizuoka Bk	1300	1280	1290	1300
Softbank	5340	5200	5230	5310
Sony	11500	11100	11400	11500
Sumitomo	968	949	968	960
Sumitomo Bk	1730	1700	1710	1710
Sumit Chem	466	453	466	457
Sumitomo Elec	1830	1800	1820	1810
Sumit Metal	285	278	281	284
Sumit Trust	1230	1210	1220	1240
Taisho Pharm	3010	2990	3010	3000
Takeda Chem	3510	3450	3510	3470
TDK	9990	9850	9950	9990
Tohoku El Pwr	1970	1960	1970	1960
Tokai Bank	1030	1020	1030	1030
Tokio Marine	1390	1370	1390	1400
Tokyo El Pwr	2280	2260	2280	2270
Tokyo Electron	6910	6750	6790	6830
Tokyo Gas	296	290	296	290
Tokyu Corp.	628	617	628	618
Tonen	1160	1130	1160	1160
Toppan Print	1770	1740	1770	1750
Toray Ind	792	778	785	796
Toshiba	693	682	688	687
Tostem	2500	2470	2500	2470
Toyo Trust	992	979	990	990
Toyota Motor	3340	3290	3330	3320
Yamanouchi	3060	3010	3010	3050

a: x 100; b: x 1,000

Toronto
TSE Industrials: 6791.16 Previous: 6764.88

	High	Low	Close	Prev.
Abitibi Cons	23.40	22¾	23.10	23.40
Alberta Energy	31.35	31.05	31.30	31.35
Alcan Alum	48.80	48.40	48½	48.60
Anderson Expl	18	17¾	18	17.90
Bk Montreal	53.40	52.80	53.30	53.10
Bk Nova Scotia	60.15	59.85	60.10	60.10
Barrick Gold	30.20	29.40	30.10	29.55
BCE	41.20	40	40.95	40.15
BC Telecomm	34	33¾	33.90	34
Biochem Pharm	39.80	39.80	39.80	37.90
Bombardier B	28¼	27.90	28.10	28¼
Cameco	46.40	45¾	46.30	46½
CIBC	37.20	36.80	37.20	37
Cdn Natl Rail	71.05	70.65	70.95	71.40
Cdn Nat Res	39½	37½	38.95	39.65
Cdn Occid Pet	37.35	36¼	37.20	36.10
Cdn Pacific	41.40	41.15	41.30	41¼
Cominco	36½	36.30	36.30	36.30
Dofasco	27.70	27.20	27.55	27.70
Domtar	11.40	11.35	11.40	11½
Donohue A	32.80	32.70	32.70	32½
Du Pont Cda A	33	32	33	32.55
EdperBrascan	23.30	23.05	23.15	23.30
Euro-Nev Mng	21½	20.60	21.45	20½
Fairfax Finl	395	392	395	391
Falconbridge	24.80	24.30	24.60	24.85
Fletcher Chall A	23¼	23	23.30	23.60
Franco Nevada	31¼	31	31.20	31½
Gulf Cda Res	11.70	11½	11.65	11.65
Imperial Oil	78¼	78.15	78¼	78
Inco	37.45	37.05	37.10	37.20
IPL Energy	52.60	52.15	52.60	52¼
Laidlaw B	21.65	21.30	21.65	21.60
Loewen Group	42¼	42.20	42.20	42¼
Macmil Bldl	17.40	17.10	17¼	17¼
Magna Intl A	99.35	97.15	98½	97.30
Methanex	11.60	11½	11.55	11.60
Moore	29¼	28¾	29¼	28¾
Newbridge Net	80.10	76.90	77.40	79.55
Noranda Inc	26.45	26	26.45	26.40
Norcen Energy	36	35.10	36	35½
Nthern Telecom	140.90	139.70	140¼	140.20
Nova	11.90	11¾	11.85	11.80
Onex	32¼	31.05	32¼	31¼
Pancdn Petlm	25.70	25	25.60	25.30
Petro Cda	25.35	24¾	25.20	25.10
Placer Dome	22.40	21.55	22.35	21.80
Poco Petlm	13.80	13.65	13.80	13.85
Potash Sask	108½	106.40	106.90	109
Renaissance	35.60	35.05	35.10	35.40
Rio Algom	31.40	30¾	30¾	31.55
Rogers Cantel B	26¾	26½	26¾	27¼
Seagram Co	48.85	48.45	48.80	48.80
Shell Cda A	22½	22.35	22.45	22½
Suncor	47.80	47.30	47.80	47.90
Talisman Eny	48	46.90	47.80	46.80
Teck B	26¼	25	26	25¾
Teleglobe	48	47½	48	47½
Telus	28.70	28.20	28.65	28.40
Thomson	32.95	32	32.95	32½
TorDom Bank	43.15	42.90	43.10	43.15
Transalta	17½	17¼	17½	17.35
TransCda Pipe	27.20	26.95	27.15	27
Trimark Finl	70½	69¾	70	70.30
Trizec Hahn	31.10	30.80	31	30.90
TVX Gold	7.15	7.05	7.10	7.05
Westcoast Eny	28.65	28.10	28.55	28.15
Weston	96½	95¾	96	95½

Vienna
ATX index: 1394.06 Previous: 1391.40

	High	Low	Close	Prev.
Boehler-Uddeh	1024.90	1014	1020.10	1016
Creditanst Pfd	650	644	647	647.50
EA-Generali	3122	3030	3120	3090
EVN	1569	1545	1545	1552
Flughafen Wien	497	492.10	494.50	496.45
OMV	1812.90	1791	1800	1802.10
Oest Elektriz	878.50	870.10	875	875
VA Stahl	541	534.10	537	536
VA Tech	2505	2466	2499	2453
Wienerberg Bau	2650	2610	2630	2610

Wellington
NZSE-40 index: 2478.13 Previous: 2462.67

	High	Low	Close	Prev.
Air N Zeald B	4.25	4.25	4.25	4.25
Brierly Invt	1.31	1.28	1.30	1.28
Carter Holt ord	3.36	3.29	3.36	3.30
Fletch Ch Bldg	4.42	4.37	4.42	4.42
Fletch Ch Eny	6.26	6.10	6.25	6.05
Fletch Ch Forst	1.92	1.90	1.92	1.91
Fletch Ch Paper	3.14	3.07	3.11	3.16
Lion Nathan	3.80	3.75	3.75	3.75
Telecom NZ	7.75	7.61	7.75	7.70
Wilson Horton	11.60	11.60	11.60	11.60

Zurich
SPI index: 3504.98 Previous: 3537.93

	High	Low	Close	Prev.
ABB B	2176	2132	2167	2162
Adecco B	570	564	566	565
Alusuisse R	1369	1340	1346	1357
Ares-Serono B	2455	2410	2450	2405
Alel R	846	845	845	850
Baer Hdg B	2100	2080	2100	2085
Baloise Hdg R	4220	4170	4200	4200
BK Vision	1076	1050	1058	1082
Ciba Spec Chem	140.25	138.50	140.25	140.50
Clariant R	1126	1097	1109	1128
Crd Suisse Gp R	182	179.25	180.50	182.25
Elektrowatt B	536	535	536	538
Ems-Chemie	6890	6835	6870	6905
ESEC Hdg	4325	4325	4325	4325
Holderbank B	1328	1294	1310	1330
Liechtenst LB B	586	586	586	587
Nestle R	1843	1826	1835	1842
Novartis R	2235	2185	2199	2234
Oerlikon Bueh R	182.50	177	180.50	183.50
Pargesa Hld B	1825	1810	1820	1830
PharmaVisn B	896	878	887	893
Richemont A	2040	2009	2035	2013
Pirelli PC	333	330	330	332
Roche Hdg PC	13400	13055	13180	13390
SBC R	369.50	364	366.50	367.50
Schindler PC	1980	1915	1944	1889
SGS B	2765	2710	2715	2755
SMH B	905	884	893	884
Sulzer R	1087	1041	1041	1077
Swiss Reins R	2081	2032	2049	2080
SAir Group R	1835	1820	1829	1830
UBS B	1519	1499	1507	1517
Winterthur R	1318	1296	1304	1319
Zurich Assur R	606	599	603	607

The Trib Index
Prices as of 3:00 P.M. New York time.

Jan. 1, 1992 = 100	Level	Change	% change	year to date % change
World Index	173.84	+0.20	+0.12	+16.56
Regional Indexes				
Asia/Pacific	122.79	+1.81	+1.50	-0.52
Europe	183.51	-1.50	-0.81	+13.84
N. America	208.14	+1.25	+0.60	+28.55
S. America	168.72	-1.01	-0.60	+47.44
Industrial Indexes				
Capital goods	224.85	+0.63	+0.28	+31.55
Consumer goods	188.64	-0.12	-0.06	+16.86
Energy	202.60	-0.59	-0.29	+18.58
Finance	128.97	+0.31	+0.24	+10.74
Miscellaneous	185.40	+1.36	+0.74	+14.60
Raw Materials	186.72	+0.64	+0.34	+6.47
Service	164.48	+0.50	+0.30	+19.78
Utilities	169.98	-0.30	-0.18	+18.49

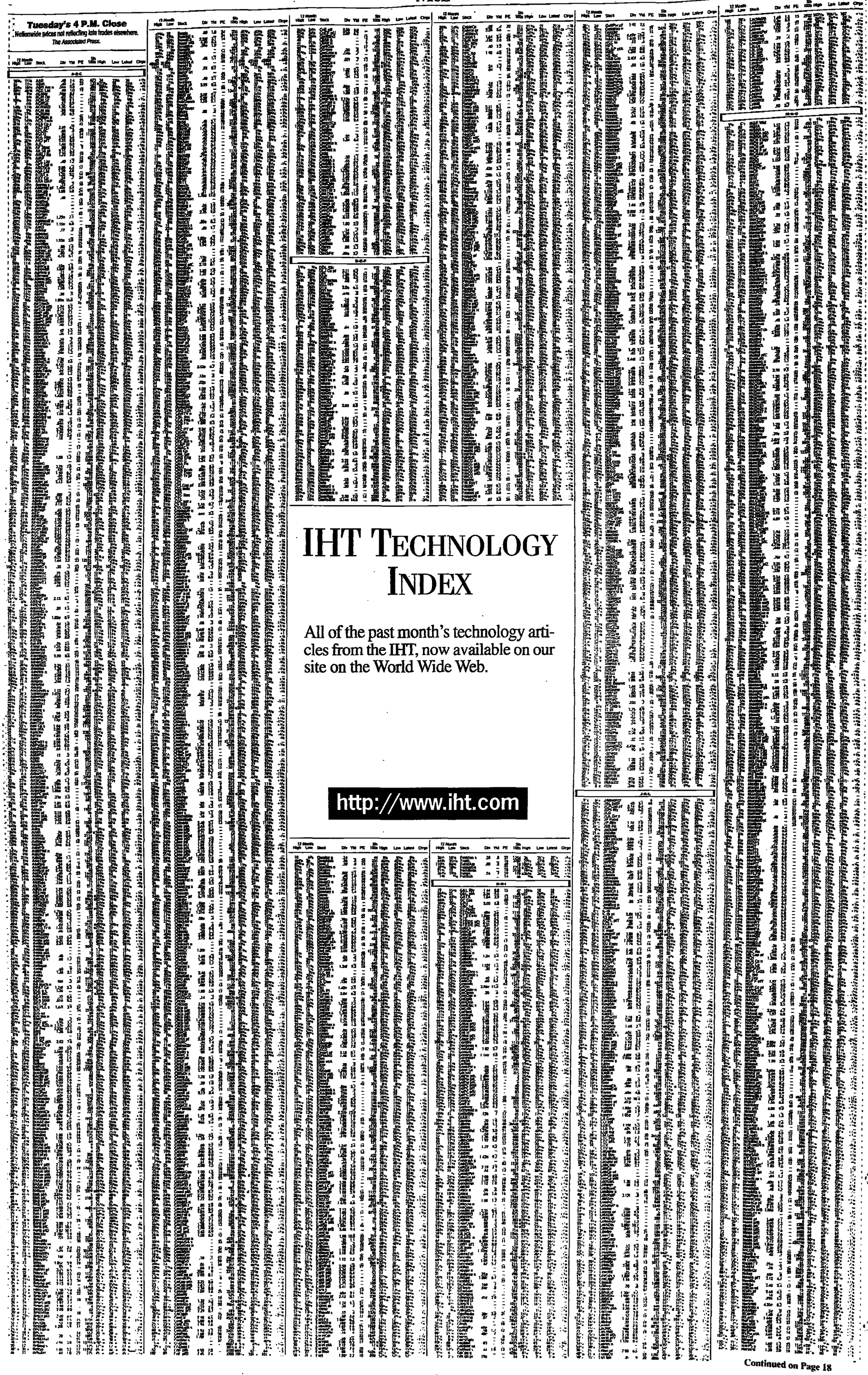
The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg News.

NYSE

Tuesday's 4 P.M. Close

Nationwide prices not reflecting late trades elsewhere.

The Associated Press.



IHT TECHNOLOGY INDEX

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http://www.iht.com

Continued on Page 18

Spotlight On China As Utility Revamps

Bloomberg News

HONG KONG — China Light & Power Co. said Tuesday it planned to split its businesses in Hong Kong and China, unfettering the fast-growing mainland operations that hold the key to the utility's future.

The move was the latest in a series of steps taken by Hong Kong's biggest power producer in the face of slowing growth in demand for power in Hong Kong.

"China is our obvious target for expansion," Sandra Mak, a company spokeswoman, said. "This new structure will allow our investors to clearly understand our operations and know where our growth potential lies." China Light said it had no immediate plans to spin off its utility and property businesses in China.

"This structure allow us to look at different flotation possibilities in the future," Miss Mak said. "There's no such plan at the moment."

China Light's shares jumped 2.40 Hong Kong dollars (31 U.S. cents), or 5.9 percent, to close at 43.10, their highest close since Aug. 13.

The reorganization will create a holding company, CLP Holdings Ltd., to oversee all the utility's interests. Splitting its businesses may help China Light raise capital for its operations outside Hong Kong, analysts said.

"They have all this growth in China," said Leon Chik, an analyst at HSBC James Capel Asia Ltd. "This restructuring is going to help them realize their China potential; their asset value will be greatly enhanced."

In April, China Light entered into a $900 million gas project in the southern Chinese city of Shenzhen. In May, it signed an agreement for a $2.3 billion joint-venture power project in Shangdong Province. It also has a 25 percent stake in the Daya Bay nuclear power station in Guangdong Province.

In South Korea, More Signs of Weakness

6 Jinro Units Declared Bankrupt

Compiled by Our Staff From Dispatches

SEOUL — Six main subsidiaries of Jinro Group, South Korea's 19th-largest conglomerate, were declared bankrupt Tuesday after months of efforts to revive the nation's leading alcoholic beverage maker.

The country's biggest liquor maker missed 3.2 billion won ($3.5 million) of debt payments for a second day. Under Korean bankruptcy laws, that allowed creditors to declare it bankrupt.

But creditors said they were willing to delay collecting loans and provide funds to save two of the six companies — Jinro Ltd., the country's No. 1 whiskey distillery, and Jinro-Coors Brewing Co., a beer-making venture with Coors Brewing Co. of the United States.

In April, Jinro Group said it was trying to sell real estate and some of its 24 subsidiaries to ease a cash shortage. But it could not unload them quickly amid an overall economic slump.

Jinro's total debt amounts to $3.85 billion, most of it in bank loans that fueled its rapid expansion. Jinro ventured into food, construction and retail businesses in the early 1990s.

South Korea's slowing economy has left vulnerable many companies that expanded too quickly and borrowed too much during the nation's boom years. This year, two steelmakers and a major carmaker have collapsed or come close to bankruptcy.

"Jinro will not be the last one to go under," said Lee Keun Mo, research head at ING Baring's Seoul office. "There are fundamental problems that cannot be fixed by temporary bailout measures by banks."

(AP, Bloomberg)

■ A Lifeline for Asia Motors?

Kim Woo Choong, chairman of Daewoo Group, said his group would consider buying Asia Motors Co., part of the debt-ridden Kia Group, if it were asked to, Bloomberg News reported.

Mr. Kim's remarks appeared to increase the chances that Asia Motors, a maker of trucks and buses, would be separated from Kia Motors Co., Korea's third-largest automaker, over the objections of Kia's management. Kia Group is under bankruptcy-law protection from its creditors.

Traders Say Seoul 'Suggests' Buying

Compiled by Our Staff From Dispatches

SEOUL — The government attempted to halt a stock market slump Tuesday by telling finance companies they should buy stocks, traders reported.

A fund manager at one of South Korea's top two investment trusts said the Ministry of Finance and Economy had issued what was known as a "buy more" instruction, calling on financial institutions to buy more stocks than they sold.

The manager said his company and other financial institutions would oblige, "as usual," until the stock market began to recover.

A Finance Ministry official denied that it had given such an instruction, but brokerages and trust companies confirmed receiving it.

The benchmark index for Seoul shares recovered after the reported move, finishing 0.14 percent higher, at 698.97 points, even as six Jinro Group units missed debt payments and were declared bankrupt. The index has fallen 15 percent since early June amid concern that mounting debts would cripple some of South Korea's largest companies.

Companies also have suffered as the won has declined in value. The dollar rose to a record 909.00 won Monday but retreated Tuesday to 908.70 won. The weak won also has undermined won-denominated assets, leading foreigners to take their money out of South Korean markets.

The South Korean government often uses its authority to influence the stock market and financial sector, analysts said, adding that financial institutions fear they will be penalized if they do not follow government "suggestions."

The government's last foray into the market came in March, when the benchmark index fell for more than a month as Hanbo Group crumbled under debts of 5.7 trillion won.

Trades by local institutions make up about 20 percent of the Seoul market's daily volume.

Asian stock markets in general were mixed Tuesday, although the benchmark index in Manila soared 5.8 percent, to 2,228.86 points.

Philippine stocks rose because of lower domestic interest rates and waning concerns over the country's political stability, traders said.

(Bloomberg, AFX)

Investor's Asia

Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	14,996.66	14,806.49	+1.28
Singapore	Straits Times	1,916.88	1,891.93	+1.48
Sydney	All Ordinaries	2,674.50	2,656.20	+0.69
Tokyo	Nikkei 225	18,695.66	18,633.86	+0.33
Kuala Lumpur	Composite	868.75	879.71	-1.09
Bangkok	SET	565.01	572.30	-1.27
Seoul	Composite Index	698.97	697.95	+0.14
Taipei	Stock Market Index	9,079.36	9,149.29	-0.76
Manila	PSE	2,228.86	2,106.58	+5.80
Jakarta	Composite Index	598.00	600.31	-0.38
Wellington	NZSE-40	2,478.13	2,482.67	-0.18
Bombay	Sensitive Index	4,931.55	4,987.30	-1.86

Source: Telekurs — International Herald Tribune

Exports Offer Southeast Asia Salvation

As With Mexico, Tumbling Currencies Should Fuel Demand for Region's Goods

By Paul Lewis
New York Times Service

NEW YORK — Now that nearly all the countries of Southeast Asia are reeling under a wave of currency losses, how will they extract themselves from their economic mess?

Probably in the same way that Mexico did soon after it was hit by a devastating currency collapse — increased exports.

Already, the economic crisis in Southeast Asia is threatening growth there and raising questions about the sustainability of the success these nations have generally enjoyed over the last decade.

Even under the best of circumstances, countries such as Thailand, Malaysia, Indonesia and the Philippines are going to have to cut back their domestic growth to reinforce the advantage that a cheaper currency will provide them in selling goods abroad.

"A decade of boom is ending in a bust," said Allen Sinai, chief global economist at Primark Decision Economics in Boston. "There is a big question mark over the Asian region and a big risk for the world economy."

Almost any expected outcome will deliver at least a dose of bitter medicine to the rest of the Asian continent and the world. As austerity takes hold, Japan is expected to suffer the most, because Southeast Asia takes about a quarter of its exports.

NEWS ANALYSIS

Moreover, as the other countries adopt Indonesia's announced prescription last week of fostering export-led growth, renewed trade squabbles with the United States and the Europeans are likely to break out in certain industries.

But these will probably be manageable, a number of analysts say, in part because the Southeast Asian economies are still not large enough to disrupt prevailing patterns of international trade.

Together, Indonesia, Malaysia and Thailand — three of those hardest hit — account for only 3.2 percent of the world's exports. That compares with 2.8 percent for the United States alone, which has sustained an export boom despite increases in the value of the dollar.

The United States is not the dominant market for these economies. It absorbs 17 percent of Malaysia's exports, 11 percent of Thailand's and 7 percent of those from Indonesia and the Philippines.

The biggest question facing the fast-growth nations of Southeast Asia is whether they will emerge from this crisis permanently damaged or will use the opportunity to improve their ability to compete with China's giant economy.

Stock markets in the region, after repeated blows, improved at the end of last week and generally were higher again Monday but showed little change Tuesday. Indonesian stocks, which rallied Monday on hopes that last week's deregulation might allow interest rates to come down faster than expected, fell slightly, as did Thai shares. Malaysian stocks added modestly to Monday's rally, which came after Prime Minister Mahathir bin Mohamad ended stock-trading restrictions imposed late last month.

Many economists say the region will recover from the current crisis in a relatively short time. "Experience elsewhere of falling currencies and higher interest rates points to slower growth," said Desmond Lachman, director of emerging-market research at Salomon Brothers. "But this could be beneficial if they take all the steps needed to restore competitiveness, especially against China."

Very briefly:

• **Volvo AB** is to stop production for five weeks at its Thai assembly plant, which makes Volvo cars and **Chrysler Corp.** jeeps, because the nation's currency crisis is sapping demand for large cars. **Thai-Swedish Assembly**, which is 56 percent-owned by the Swedish car maker, expects to sell 2,800 Volvo cars in Thailand this year, down from 4,900 last year and 1,200 Cherokee jeeps, compared to 3,200.

• **Hitachi Ltd.** said it has developed technology to nearly double the capacity of its DVD-RAM storage system for recording and playing video, music and data. The technology will allow a double-sided computer disk to store four hours of video.

• **Seven Network Ltd.**, one of Australia's three commercial television networks, said second-half earnings rose 11.67 percent to 25.95 million Australian dollars ($18.92 million), taking earnings in the year to 88.94 million Australian dollars, a fall of 22.7 percent.

• **China's** industrial output in August grew 10.9 percent from the same month last year. Output last month totaled 162.1 billion yen ($19.5 billion), the State Statistics Bureau reported. Industrial output grew 11.6 percent for the whole of the first half.

• **South Korea's** shipbuilding orders jumped 152 percent from a year ago to 6.78 million gross tons in the first eight months of this year following rising oil taker demand. In August, new orders totaled 262,790 gross tons, or 8 ships, bringing accumulated orders for 1997 to 123 ships, the Korea Shipbuilders' Association said.

• **South Korea's** high-speed railroad authority has finalized plans for the country's problem-plagued high-speed train project, with operations due to start in 2005. The overall cost of the project has risen to about $19 billion.

• **Japan's** private-sector machinery orders in July rose 0.3 percent from a year earlier following a 5.6 percent climb the previous month. Machinery orders in the manufacturing sector rose 15.3 percent year-on-year, and increased 3.2 percent from the previous month.

Bloomberg, AFP

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Business Education in the US
Business Locations in Germany
Business Locations in Vienna
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ETEBA
NATIONAL INVESTMENT BANK FOR INDUSTRIAL DEVELOPMENT S.A.
An Affiliate of the National Bank of Greece

INVITATION TO EXPRESS INTEREST
FOR THE ASSIGNMENT OF A PROJECT PERTAINING TO THE STUDY AND PROVISION OF EXPERT OPINION ON THE COMPETITIVENESS OF THE TERMS FOR THE CONCLUSION OF A CONTRACT FOR THE CONSTRUCTION OF A POWER STATION PRODUCING THERMOELECTRIC ENERGY COMBUSTING LIGNITE

The NATIONAL INVESTMENT BANK FOR INDUSTRIAL DEVELOPMENT S.A. («ETEBA») which by virtue of a resolution of the Governmental Committee dated August 1, 1997 has been appointed by the Ministry of Development as advisor (hereinafter to be referred to as «the Advisor»), hereby invites whoever is interested (hereinafter to be referred to as «the Interested Parties»), having the qualifications mentioned in the present invitation, to express their interest for the assignment of a study and provision of an expert opinion (hereinafter to be referred to as «the Expert Opinion») as to the competitiveness of the terms of a contract to be concluded for the construction, on a turn key basis, of a specific power plant of a capacity of 330 MW combusting lignite (hereinafter to be referred to as «the Project»), taking into consideration given technical and commercial specifications.

The Expression of Interest should include, at least, the following:

- Details regarding the experience of the Interested Parties evidencing each Interested Party's knowledge and expertise in connection with cost evaluation of, studies, constructions, procurements, installation and delivery on a turn key basis of power stations of a large size and complexity generating thermoelectric power combusting, by preference, solid fuel of low calorific value (lignite), as well as any other details evidencing their ability to respond to the requirements of the Expert Opinion.
- Information regarding any participation of each Interested Party or of its affiliates and/or associates in infrastructure projects in Greece and/or abroad, related to the energy sector (for procurement of material, as contractor, in preparation of studies , etc .). It is clarified that any existing or under negotiation contractual relations of an interested Party or its affiliates and/or associates, in projects (wherever executed) in which projects are involved third parties linked in any manner whatsoever with the Project, may lead to the exclusion of such Interested Party, if the Advisor, acting at its absolute discretion, decides that said contractual relations are incompatible with the assignment of the Expert Opinion.
- Reference to any relevant experience of each Interested Party and of its areas of expertise, evidencing its knowledge of the electric power market and particularly of the European one.
- Any other information which in the opinion of each Interested Party, will assist in the evaluation of its international reputation and objectivity as an independent firm in order to meet satisfactorily the requirements of the Expert Opinion.

The Interested Parties are invited to submit to the Advisor details regarding their experience by specific reference to the nature and size of the projects undertaken by them up todate, as well as to their role in connection with such projects and details of the clients on behalf of which they have acted. It is clarified that the Advisor may ask for references as regards each Interested Party.

The Interested Parties are kindly requested the text of their Expression of Interest which they will submit, not to exceed fifteen (15) pages and to be submitted until **September 22, 1997** and at **17:00 (local time)**, at the Advisor's offices at the following address:

ETEBA
12 - 14 Amalias Ave.
102 36 Athens

Attn: Mrs A. Boumi

The Advisor will contact those Interested Parties which it considers as possessing the required qualifications for the provision of the Expert Opinion (hereinafter to be referred to as «the Selected Interested Parties»). Following completion of the preselection phase, the Advisor shall make available to the Selected Interested Parties additional information regarding the Project in order to enable them to bid. One of the most important criteria for the evaluation of the bids and final selection of the successful bidder, is the element of the time required for the provision of the Expert Opinion. However, said time element must not affect the completeness and quality of the Expert Opinion.

The Interested Parties are not entitled to any right, claim or demand for compensation against the Ministry of Development and/or the Advisor for any reason or cause whatsoever in connection with the present Invitation.

The present was drafted in the Greek language and translated in English and in any event, the Greek text prevails. The Interested Parties may contact exclusively the Advisor for any relative information, as follows:

ETEBA
12 - 14 Amalias Ave.
102 36 Athens
Responsible:
Mrs A. Boumi — **Tel.: 32 42 883** — **Fax: 32 96 221**
Mr. G. Coutsoudakis — **32 96 470** — **32 96 393**

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d Global Equities $
d US Conservative Equities $
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d Natural Resources $
d Asia Growth Co $
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w Ermitage UK Value Fd
w Ermitage Odey Fund DM
w Ermitage Glbl Mining Invt

057 EUROPA FUNDS LIMITED
w American Equity Fund
w American Option Fund
w Asian Equity Fd
w European Equity Fd

059 EVEREST CAPITAL (Tel+1-441-292-2200)
m Everest Capital Frontier Ltd
m Everest Capital Intl Ltd

211 F.I. FOUNDERS ASSET MNGT-IOM
Tel: 44 1624 688324 Fax: 44 1624 688334
m F.I. Founders Fd Ltd $ 1000.00

060 FAIRFIELD GREENWICH GROUP
m Advanced Strategies Ltd
m Fairfield Intl Ltd
w Fairfield Lambda Ltd SF
w Fairfield Sentry Ltd A
w Fairfield Sigma Ltd SF
w Glickenhaus Intl Ltd
m Monroe Investors Ltd
m Sentry Select Ltd

061 FAIRWAY INTERNATIONAL LTD
w Stafford Fund DM
w Stafford Asia Fund
w Stafford Opportunity Fd
w Stafford Commodity Fd

062 FERRIER LULLIN GROUP
w FL Trust Asia
w FL Trust Switzerland SF

063 FIDELITY INVESTMENT
Tel - 30 352 250 404
d New Europe Fund
d World Fund
d Far East Fund
d Orient Fund
d Global Selection Fund
d Special Growth Fund

064 FINANSA GROUP (Fax 44 2 266-6677)

(Internet E-Mail: mailbox@finansa.com)
m The SE Asia Frontier Fund $ 9.05
m The Vietnam Frontier Fund $ 10.64

066 FLEMING FUND MANAGEMENT LUXEMBOURG (Tel : 352 34 101)
THE OASIS FUND SICAV
w International Equity Fund $ 11.3877

068 FOKUS BANK A.S. (Phone : 47-728 82 011)
w Fokus Intl Growth Fd $ 1.25

069 FOREIGN & COLONIAL EMERG MKTS LTD
Tel London 171 628 1234
d Argentinian Invest Co Sicav
d Brazilian Invest Co Sicav
d Colombian Invest Co Sicav
d Indian Invest Co Sicav
d Latin Amer Extra Yield Fd
d Latin American Invest Co
d Mexican Invest Co Sicav
d Peruvian Invest Co Sicav
d Polish Invest Co Sicav
d Taiwan Inst Co
d Glbl-Em Mkts Inv Co Sicav
d Russian Investment Co

070 FORMULA GROUP
w Formula Fund NV $ 115.05

188 FRIEDBERG MULTI-SECTOR FUNDS
Tel: (416) 364-1171/Fax: (416) 364-8572
w Friedberg Currency
w Friedberg Fixed Income
w Friedberg Equity Hedge
w Friedberg New Zealand
w Friedberg Global Opp Fd Ltd

071 FUND MARKETING GROUP (BID)
P O Box 2001, Hamilton, Bermuda
m FMG Global (31 Jul)
m FMG N. Amer (31 Jul)
m FMG Europe (31 Jul) DM
m FMG EMG MKT (31 Jul)
m FMG O (31 Jul)
m FMG Fixed (31 Jul)
m Global Qual Growth Fd
m The Russian Federal (31 Jul)

FURMAN SELZ FINANCIAL SERVICES
Tel +353 1 679 7924 Fax: +353 1 679 7928
w Canary II Fd Ltd
w Justinian Corp
w Acacia USA Fund
w Acacia USA Growth Fund
w Crestwood Cap Intl Ltd
w Libre Investments A Ltd
w Saugatuck Intl Ltd
w Intergold Fund Ltd
w The Peter's group Intl Ltd

GAIA CURRENCY FUNDS IFAX 82505
Tel: 353 1 676 2186/Fax: 353 1 676 0570
m Gaia Hedge II
m GAIA Fx
m Gaia Guaranteed Cl. II

074 GEFINOR FUNDS
Geneva Tel.41-22 7355530 Fax.41-22 7860105
w Gefinor S.A.
w Scottish World Fund

075 GENESEE FUND Ltd
w (A) Genesee Eagle $ 251.95

076 GLOBAL ASSET MANAGEMENT
IFAX: U.S. 82500, UK/Genl 82501, else 82502
INTERNET SITE http://www.stocks-gam.com
OFFSHORE FUNDS
11 Athol St, Douglas, I of Man 441624-626037
w GAM $ Special Bond
w GAM Alternative Fd
w GAM Arbitrage
w GAM ASEAN
w GAM Asian Dev Mkts
w GAM Australia
w GAM Bond $
w GAM Bond DM DM
w GAM Bond SF SF
w GAM Bond US$ Ord
w GAM Bond US$ Special
w GAM Bioliving
w GAM Capital Appreciation Inc
w GAM CCFF Inc
w GAM Cross-Market
w GAM Diversity
w GAM Dollar and International
w GAM East Asia
w GAM Emerg Mkts Mlti-Fd
w GAM France FF
w GAM GAMCO
w GAM High Yield
w GAM Hong Kong
w GAM Interest Trend Fd Inc
w GAM Japan
w GAM Leveraged Inc
w GAM Mlti-Europe DM DM
w GAM Mlti-Europe US$
w GAM Multi U.S. DM DM
w GAM Multi U.S. US$
w GAM Pacific
w GAM Pan Europa SF
w GAM Pan European
w GAM Science
w GAM Selection
w GAM SF Special Bond SF
w GAM Singapore/Malaysia
m GAM Tetsoo
w GAM Trading DM DM
w GAM Trading US$
w GAM Trading II DEM Cl DM
w GAM Trading II STG Cl
w GAM Trading II USD Cl
w GAM U.S.
w GAM Universal US$
w GAM Worldwide
w GAMerica
w GAMut Investments
w GSAM CHF Composite SF
w GSAM Composite
w GSAM DM Composite DM
w GSAM GBP Composite
w GAMSAM Omega Fd Inc
w GSAM Oracle
w GSAM Money Mkts DM DM
w GSAM Money Mkts SF SF
w GSAM Money Mkts Ster £
w GSAM Money Mkts US$
SWISS REGISTERED FUNDS 41-1-422 2626
Muhlebachstrasse 173,CH 8034,Zurich
d GAM (CH) Europe SF
d GAM (CH) Mondial SF
d GAM (CH) Pacific SF
IRISH REGISTERED UCITS
1 Georges Dock, Dublin 1,353-1-6702070
d GAM Asia Acc
d GAM Tokyo Fds GBP Cl Acc
d GAM Europa Acc DM
d GAM Orient Acc DM
d GAM Tokyo Acc DM
d GAM Total Bond DM Acc DM
d GAM Universal DM Acc DM
d GAM Columbus Acc
SEC REGISTERED FUNDS
Internet http://www.usinfo.gam.com
135 East 57th Street,NY 10022,212-888-4200
d GAM Europe
d GAM Global A
d GAM Global D
d GAM International A
d GAM International D
d GAM Japan Capital
d GAM North America
d GAM Asian Capital
d GAM Pacific Basin A
d GAM Pacific Basin D
d GAMerica Capital

077 GLOBAL CAPITAL MANAGEMENT LTD
Bermuda (441) 295-1622 Fax (441) 295-6759
JWH GLOBAL STRATEGIES LTD
w GSL-JWH Original
w GSL-JWH Financial & Metals
w GSL-JWH Global Diversified
w GSL-JWH G7 Currency
w GSL-JWH Intl Curr & Bond
w GSL-JWH Global Financial

078 GLOBAL FUTURES & OPTIONS SICAV
m FFM Int Bd Progr-CHF Cl SF 76.25

GORDON HOUSE ASSET MNGT
m Optimal Fund $ 6.57

080 GOTTEX FUND MANAGEMENT
w G. Swap Fund Ecu 1051.78

081 GRANITE CAPITAL INTL GROUP
w Granite Capital Equity Fd $ 1902.68

082 GROUPE INDOSUEZ FUNDS 08/09/97
Tel : (352) 46 54 24 470
Fax : (352) 46 54 23
BOND PORTFOLIOS
d DEM Bond Dis 5.95 DM
d Diverbond Dis 2.99 SF
d Dollar Bond Dis 2.38
d European Bd Dis 1.44 Ecu
d French Franc Dis 10.71 FF
d Global Bond Dis 2.39
d Italian Lira Bond Lit
d Pacific Income
d Spanish Peseta Bond Ptas
EQUITY PORTFOLIOS
d ASEAN
d Asia Pacific
d Continental Europe Ecu
d Developing Markets
d Eastern Europe
d France FF
d Germany DM
d International
d Italy Lit
d Japan Y
d Japan Smaller Companies
d Latin America
d North America
d North America Smaller Cos
d Spain Ptas
d Switzerland SF
d United Kingdom £
RESERVE FUNDS
d DEM Dis 3.82 DM
d Dollar Dis 2.187
d French Franc FF
d Sterling Reserve £
d Yen Reserve Y

083 GRYPHON FUND MANAGEMENT LTD
m Pacific Performance Ltd
m Gryphon Bond Fund Ltd

085 GUINNESS FLIGHT
(44)1481 712176/IFAX 82504
d GSF Managed Currency
d GSF Global Bond
d GSF Global High Inc Bond
d GSF Euro High Inc. Bond
d GSF Gilt & Sterling Bond
d GSF Asian Pacific Curr & Bd
d GSF Global Equity
d GSF American Blue Chip
d GSF Japan & Pacific
d GSF European
d GSF Hong Kong
d GSF UK
d GSF Glbl Privatisation Fd
d GSF Asean
d GSF Asian Smaller Cos
d GSF Global Bal Growth
d IAF US Dollar High Yd Bd
d IAF Intl Balanced Growth

204 HAMBRO-SPINNER RENAISSANCE FD
m Common Shares $ 25.781

086 HASENBICHLER ASSET MANGT Ges.m.b.H.
w Hasenbichler Com AG
w Hasenbichler Div
w AFFT

215 HENDERSON INVESTORS HORIZON FUNDS
T:00 352 34 66 22 210 F:00 352 341 558
d UK Small Company Fund
d European Fund
d European Small Company Fd
d American Small Company Fd
d Japan Fund
d Japan Small Company Fund
d Global Emerging Markets Fd
d Pacific Fund
d Sterling Bond Fund
d Global Bond Fund
d Global Small Company Fund
d Global Tech Fund
d Central & Eastern Europ Fd
d India Fund

087 HERMES ASSET MANAGEMENT LTD
Bermuda:(809)295 4000, Lux:(352)404646-215
Final Prices as of 31/07/97
m Hermes World CHF Fund SF
m Hermes World US$ Fund
m Hermes European Fund Ecu
m Hermes North American Fd
m Hermes Asian Fund
m Hermes Emerg Mkts Fund
m Hermes Strategies Fund
m Hermes Neutral Fund
m Hermes Global Fund
m Hermes Bond Fund Ecu
m Hermes Sterling Fd £
m Hermes Universal Fd
m Hermes US$ Fixed Inc Acc
m Hermes Glbl Swiss Franc Fd SF
m Hermes Global Eco Fd Ecu

195 HIGH YIELD WORLD FUND
w U.S. Dollar Portfolio $
w Swiss Franc Portfolio

088 HUTZLER BROKERAGE
m Pegasus P.P. Portfolio $ 2.04

089 INCOME PARTNERS ASSET MGT (HK) LTD
Suite 1901, Cheung Kong First Bank Centre, 1 Duddell Str, HK
Tel: (852) 2869 0186 Fax: (852) 2869 6991
w Asia Fix Inc Ser II
w Asian Convert Bond Fd
w Asian Dynamic Income Fd
w Asian Fixed Income Fd
w Asian Money Mkt Fd
w Greater China High Yld Fd

090 INTERINVEST (BERMUDA) LTD
Tel: (441) 292 2014
m Hedge Hog & Conserva Fd
m Bridge Glbl Asset Fd Ltd
http://www.interinvest.com

091 INVESCO INTL LTD, POB 271, Jersey
Tel: 44 1534 814000/FAX 814100/IFAX 8250
d Maximum Income Fund
d Income Plus fund
d Sterling Mngd Ptfl
d Pioneer Markets
d Okasan Global Strategy
d Asia Super Growth
d Nippon Warrant Fund
d Asia Tiger Warrant
d European Warrant Fund
PREMIER SELECT FUNDS
d American Growth
d American Enterprise
d Asia Enterprise
d Asia Tiger Growth
d Asian Conv Bond Acc
d Asian Conv Bond Dist
d Dollar Reserve
d European Growth DM
d European Enterprise DM
d Global Bond
d European Bond Fund DM
d Global Emerging Markets
d Global Growth
d Global Leisure
d Greater China Opps
d Nippon Enterprise
d Nippon Growth
d North American Growth
d Sterling Reserve
d UK Growth

092 ITALFORTUNE INTL FUNDS
w Class A (Aggr Growth Ital) Lit 100562.00
w Class B (Global Equity)
w Class C (Global Bond)
w Class D (Ecu Bond) Ecu

093 JAMES RIVER CAPITAL CORP.
w Chesapeake (Aug 31 Est)
w III Fund Ltd. (Aug 31 Est)
w III Global Ltd (Aug 31 Est)
w Kiplng Fd Ltd (Aug 31 Est)
w Sheridan Fd Ltd (Aug 31 Est)
w Stonehenge (Aug 31 Est)

094 JARDINE FLEMING, GPO Box 11448 Hg Kg
d JF ASEAN Trust
d JF Far East Wrnt Tr
d JF Global Conv. Tr.
d JF Hong Kong Trust
d JF Japan Sm. Co Tr
d JF Japan Trust
d JF Malaysia Trust
d JF Pacific Inc. Tr
d JF Thailand Trust

095 JULIUS BAER GROUP
d Baerbond SF
d Conbaer SF
d Equibaer Europe SF
d Stockbar SF
d Swissbar SF
d Liquibaer SF
d Europe Bond Fund Ecu
d Dollar Bond Fund
d Austro Bond Fund AS
d Swiss Bond Fund SF
d DM Bond Fund DM
d Convert Bond Fund SF
d Global Bond Fund DM
d Euro Stock Fund Ecu
d US Stock Fund
d Pacific Stock Fund SF
d Swiss Stock Fund SF
d Special Swiss Stock SF
d Japan Stock Fund Y
d German Stock Fund DM
d Special German Stock DM
d Swiss Franc Cash SF
d DM Cash Fund DM
d ECU Cash Fund Ecu
d Sterling Cash Fund £
d Dollar Cash Fund
d French Franc Cash FF
d Gerlande Intl Asset SF
d Central Europe Stock Fd Ats

096 JYSKE INV Cie JYSKE BK DENMARK
Tel (45) 33 78 78 01 Fax (45) 33 78 78 11
d J.B. Danish Equity Fd Dkk
d J.B. Japanese Equity Fd
d J.B. Swedish Equity Fd Sek
d J.B. Dollar Pool
d J.B. Euro-Pool Dkk
d J.B. German Bond Fd DM
d J.B. British Bond Fd £
d J.B. Spanish Bond Fd Ptas
d J.B. Swedish Bond Fd Sek
d J.B. Dollar (USD) Bond Fd
d J.B. Euro Short Term Fd DM
d J.B. German Equity Fd DM
d J.B. Intl Equity Fd
d J.B. Emerg Mkts Eq Fd
d J.B. Danish Bond Fd Dkk
d J.B. International Bond Fd Dkk

097 KEY ASSET MANAGEMENT INC
c/o Furman Selz, Dublin Tel 353 1 679 7924
m Key Asia Holdings
m Key Global Hedge
m Key Hedge Fund Inc
m Key BCM Emerging Value
m Key Longwood Inc

098 KI PACIFIC ASSET MANAGEMENT INC
m Ki Asia Pacific Fd Ltd $ 15.30

099 LEHMAN BROTHERS 05/09/97
m Lehman Cur Adv. A/B
d Multi Strategy Fd II NV B
d Multi-Strategy Fd II NV A
d Multi-Strategy Fd NV A
d Multi-Strategy Fd NV B
d Premier Futures Adv A/B

100 LIBERAL B.A.S. FUNDS
Tel : 55 21 212 4074 Fax : 55 21 262 7250
d A.M.S.F. Fund
d F.I.L.M. I Fund
d F.I.L.M. II Fund
d F.I.S.T. I Fund
d S.A.F.E. Fd
d S.T.I.B. Fund
d Liberal Hedge Mkt Fd

101 LIPPO INVESTMENTS
Tel no. (62)(21) 521-2672/73
Fax no. (62)(21) 521-2677
w Java Fund
w IDF Money Market Fd
w Indonesian Growth Fd

102 LLOYD GEORGE MNGMT (852) 2845 4433
w LG Antenna Fund
w LG Asian Smaller Cos Fd
w LG India Fund Ltd
w LG Korea Fund Plc

103 LLOYDS BANK INTL (BAHAMAS) Ltd
m Lloyds Americas Portfolio $ 13.59

104 LOMBARD, ODIER & CIE - GROUP
d LO Swiss S & M Caps CHF SF
d LO Immunology Fund
104 LOMBARD ODIER OPPORTUNITY
d Switzerland SF
d France FF
d United Kingdom & Ireland
d Germany & Austria DM
d Southern Europe SF
d Scandinavia
OBLIFLEX LTD (CI)
d Multicurrency
d Dollar Medium Term
d Dollar Long Term
d Japanese Yen
d Pound Sterling
d Deutsche Mark DM
d Dutch Florin
d HY Euro Currencies Ecu
d Swiss Franc
d US Dollar Short Term
d HY Euro Curr Divid Pay Ecu
d Swiss Multi-currency
d European Currency Ecu
d Belgian Franc BF
d Convertible
d French Franc FF
d Swiss Multi-Dividend SF
d Swiss Franc Short-Term SF
d Canadian Dollar
d Dutch Florin Multi Fl
d Swiss Franc Divid Pay SF
d Mediterranean Curr SF
d Convertibles SF
d Deutschmark Short Term DM
d CHF Global Balanced SF
d Dutch Guilder Short Term Fl
d Bond/Conv CHF-Distribut SF
d Medit Curr Distributing SF
d NLG Multicurr. Div Fl
104 LOMBARD ODIER INVEST
d Dollar Bloc Bond Fund
d Smaller European Cos
d North America
d Pacific Rim
d Japan OTC Yen
d Eastern European
d European Bond Fund

186 M.D. SASS RE/ENTERPRISE INTL LTD
m Class AA (30/06) $ 1046.46

105 MAGNUM FUNDS
http://www.magnumfund.com Fax 242-356-6440
w Magnum Aggres Grwth Fd
w Magnum Capital Growth
w Magnum Edge Fd
w Magnum Fund
w Magnum Global Eq.
w Magnum Intl Eq
w Magnum Macro Fund
w Magnum Multi-Fund
w Magnum Opportunity Fd
w Magnum Russia Fd
w Magnum Russia Eq
w Magnum Spec Situations
w Magnum Tech Fund
w Magnum Turbo Growth
w Magnum US Equity
w AR China Omni Fd
w DLR Capital Fund
w DLR Growth Fund
w European Focus Dollar Fd
w Galleon Omni Ser A
w Galleon Omni Ser B
w Lancer Voyager Fund
w Metal Omni B Fd
w Rosebud Capital Growth
w Townsley UK Small Cap Fd
w Trenton Smgh Cap Fd Ser A
w VIP Select Fund

107 MALABAR CAP MGMT (Bermuda) LTD
m Malabar Intl Fund $ 29.69

108 MANULIFE GLOBAL FUND
T:(852) 2401-9180/F:(852) 2810-9510
d American Growth Fund
d European Growth Fund
d Global Resources Fund
d Hong Kong Fund
d International Growth Fund
d Japanese Growth Fund
d Pacific Basin Growth Fund
d Reserve Fund
d Tiger Fund
d UK Growth Fund

109 MATTHEWS INTERNATIONAL MGT
EMERGING ASIAN STRATEGIES FUND
T 809 949 7942 / F 809 949 8340
m Class A $ 86.72

196 MAVERICK (CAYMAN) (345) 949-8658
m Maverick Fund LDC $ 295.02

111 MEESPIERSON
Rokin 55, 1012kk, Amsterdam (20-5211188)
w Asian Capital Holdings
w Asian Selection Fd N.V.
w Dynatrust Mkt Fd Plc
w DP Amer. Growth Fd N.V.
w Korea 21st Century Invt
w Leveraged Cap Hold
w The Yellow Sea Invt Co
w Tokyo Pacific Holdings
w World Property Fund
w Oberm NV S/S 1-4

112 MERRILL LYNCH BANK (SUISSE) S.A.
SWISS FUNDS
d MLBS Balanced A USD $ 2215.24
d MLBS Balanced B CHF SF
d MLBS Fixed Inc A USD $
d MLBS Fixed Inc B ECU Ecu 2027.91
LUXEMBOURG PORTFOLIO
d US Dollar Fixed Inc
d DM Fixed Inc DM
d ECU Fixed Inc Ecu
d US Dollar Balanced
d ECU Balanced Ecu
d Worldwide Equity
d Europe Equity Class A
d Europe Equity Class A
d Europe Equity Class B

212 MERRILL LYNCH DEV LTD MATURITY
d USD Portfolio Class A
d USD Portfolio Class B
d Local Ccy Ptfl Class A1
d Local Ccy Ptfl Class B1
d Local Ccy Ptfl Class A2
d Local Ccy Ptfl Class B2

113 MERRILL LYNCH EMERGING MARKETS
d Class A
d Class B

114 MERRILL LYNCH EQUITY / CONVERTIBLE SERIES NAV as of 08/09/97
ASIAN TIGER OPPORTUNITIES PTFL
d Class A
d Class B
BASIC VALUE PORTFOLIO
d Class A
d Class B
d Class D
CAPITAL PORTFOLIO
d Class A
d Class B
CONVERTIBLE SECURITIES PTFL
d Class A
d Class B
d Class D
GLOBAL ALLOCATION PTFL (US$)
d Class A
d Class B
d Class D
GLOBAL EQUITY PORTFOLIO
d Class A
d Class B
d Class D
GLOBAL SMALL CAP PORTFOLIO
d Class A
d Class B
GLOBAL VALUE PORTFOLIO
d Class A
d Class B
EURO EQUITY PORTFOLIO
d Class A
d Class B
d Class D
LATIN AMERICA PORTFOLIO
d Class A
d Class B
d Class D
PACIFIC EQUITY PORTFOLIO
d Class A
d Class B
TECHNOLOGY PORTFOLIO
d Class A
d Class B
VISIONARY PORTFOLIO
d Class A
d Class B
WORLD NATURAL RESOURCES PTFL
d Class A
d Class B
DRAGON PORTFOLIO
d Class A
d Class B
d Class D

115 MERRILL LYNCH GLOBAL CURRENCY BOND SERIES NAV as of 08/09/97
ADJUSTABLE RATE SECURITIES PTFL
d Class A
d Class B
ASIA TIGER BOND PORTFOLIO
d Class A-1
d Class A-2
d Class B-1
d Class B-2
AUSTRALIAN DOLLAR PORTFOLIO
d Class A A$
d Class B A$
CANADIAN DOLLAR PORTFOLIO
d Class A C$
d Class B C$
CORPORATE HIGH INCOME PTFL
d Class A-1
d Class A-2
d Class B-1
d Class B-2
DEUTSCHE MARK PORTFOLIO
d Class A DM
d Class B DM
EUROPEAN BOND PORTFOLIO (DM)
d Class A-1 DM
d Class A-2 DM
d Class B-1 DM
d Class B-2 DM
EUROPEAN BOND PORTFOLIO (US$)
d Class A-1
d Class A-2
d Class B-1
d Class B-2
POUND STERLING PORTFOLIO
d Class A £
d Class B £
CORPORATE INVESTMENT GRADE PTFL
d Class A
d Class B
YEN PORTFOLIO
d Class A Y
d Class B Y
MULTI CURRENCY BOND PTFL
d Class A-1
d Class A-2
d Class B-1
d Class B-2
US FEDERAL SECURITIES PTFL
d Class A
d Class B

116 MERRILL LYNCH INC PORTFOLIO
d Class A
d Class B

117 MERRILL LYNCH MEXICAN INC PORT
d Mexican Inc $ Ptfl Cl A
d Mexican Inc $ Ptfl Cl B
d Mexican Inc Peso Ptfl Cl A
d Mexican Inc Peso Ptfl Cl B

118 MERRILL LYNCH NAV as of 08/09/97
Senior Floating Rate Ptfl $ 10.02
DOLLAR ASSETS PORTFOLIO
d Institutional I Shares
d Institutional II Shares
d Current Shares
MERRILL LYNCH SHORT-TERM WORLD INCOME PORTFOLIO
d Class A
d Class B

119 MILLENNIUM ASSET MANAGEMENT
m Mill Global Mkts
m SMI Quant Leveraged SF
m SMI Quant Unleveraged SF
m Swiss Franc Currency Fd
m The US$ Gtd Curr Fd Lever.
m US$ Global Curr Fd

120 MOMENTUM ASSET MANAGEMENT
m Leveraged Fund
m Momen Premier Sports
m Momen US Emmanse
m Momen US Hedge
m Momentum All Weather
m Momentum Assetmaster
m Momentum Dealmaster
m Momentum Emerald
m Momentum Macromaster
m Momentum Novelier Perf
m Momentum Pinco + Partners
m Momentum Rainbow Fd
m Momentum Sandalwood
m Momentum Stockmaster
m Momentum Telcom Partners
m Momentum Univers Hedge
m Momentum Valuemaster

122 MULTIMANAGER N.V.
m Japanese Equities Y
m Emerging Markets
m Arbitrage
m Hedge

123 NAM FOREX MANAGEMENT
m NAM Multi Hedge SF

124 NICHOLAS-APPLEGATE CAPITAL MGT
w NA Strat Opportunities Cl A
w NA Strat Opportunities Cl B
w NA Flexible Growth Fd
w NA Hedge Fund

125 NOMURA INTL. (HONG KONG) LTD
d Nomura Jakarta Fund $ 5.70

126 NORTH STAR FUND MANAGEMENT
Tel. +45-33321122 Fax. +45-33326717
w NS Investment Fund Dkk
w NS High Performance Fd Dkk
w NS Mixed International Fd Dkk
w NS Concord Fund
w NS International Curr Fd
w NS Bd & Mortgage Fund Dkk

127 OLD MUTUAL INTL (GUERNSEY) LTD
w UK Fixed Interest
w Sterling Managed
w European Stockmarket
w Sterling Special Accrual
w Intl Fixed Interest
w Dollar Managed
w Emerg Asian Stockmarket
w Pacific Stockmarket
w Dollar Special Market

128 OLYMPIA CAPITAL INTL. INC
Williams House, Hamilton HM11, Bermuda
Tel: 441 292-1018 Fax: 441 295-2305
w AIS Arbitrage Fund
w AIS Worldwide Fund
w Finsbury Group
w Olympia Emerging Mkts
w Winch. Eastern Dragon
w Winch. Frontier
w Olympia Star Series
w Olympia Star FF Hedge Ser FF
w Olympia Star FF Mngd Ser FF
w Winch. Global Healthcare Ecu
w Winch. Hldg Intl Madison Ecu
w Winch. Hldg Intl Ser D Ecu
w Winch. Hldg Intl Ser F Ecu
w Olympia Global Hedge
w Winch. Reser. Mutl. Gv Bd
w Olympia Intl Arbitrage
w Olympia Natural Resources

129 OPPENHEIMER & CO. INC Fds (Final est)
f Arbitrage International
f Emerg Mkts Intl II
f Intl Horizon Fund II
f Oppen Catalyst Intl Ltd
f Oppen Intl Equity Ltd
f Oppen Paragon Intl Ltd
f Oppen Value Intl Ltd

130 OPTIGESTION PARIS
GROUPE MARTIN MAUREL
w Optigest Glbl Fd-Fixed Inc DM
w Optigest Glbl Fd-Euro Sm F. DM
w Optigest Glbl Fd-Intl Eq Sub DM

131 OPTIMA FUND MANAGEMENT
73 Front St, Hamilton, Bermuda 809 295-8658
w Commum Ltd
w Graham Fin Futures Ltd
w Optima Alternative Strat
w Optima Emerald Fd Ltd
w Optima Fund
w Optima Futures Fund
w Optima Global Fund
w Optima Japanese Opp Fd Ltd
w Optima Short Fund
w The Platinum Fd Ltd

132 ORBIS INVEST Bermuda (441) 296 3000
w Orbis Global (29 Aug)
w Orbis Optimal (29 Aug)
w Orbis Leveraged (29 Aug)

133 ORBITEX GROUP OF FUNDS
Nassau Tel(807)3266456 Fax(809)3280541
http://orbitex.com
d Orbitex Asia Pac Fd
d Orbitex Com & Info Tech Fd
d Orbitex Glbl Discovery Fd
d Orbitex Growth Fd
d Orbitex Health & Envir Fd
d Orbitex Japan Fd
d Orbitex Long-Short Fd
d Orbitex Natural Res Fd C$

134 PACTUAL
Brazil:tel+(5521)2721100;fax:(5521)5331661
d Eternity Fund Ltd
d Infinity Fund Ltd
d Novastar Fund
d Star High Yield Fd Ltd
d Orbit Fund Ltd
d Twinstar High Yield Fd

206 PARA INTERNATIONAL FUND
m Class A Shares $ 154.47

136 PARIBAS
Paribas Plus $ 7.25
PARVEST SUB-FUNDS
EQUITY PORTFOLIOS
d Parvest Asean
d Parvest Asian Growth B
d Parvest Belgium BF
d Parvest Europe B Ecu
d Parvest France Mid Cap FF
d Parvest France B FF
d Parvest Germany B DM
d Parvest Greater China B USD
d Parvest Holland B Fl
d Parvest Italy B Lit
d Parvest Japan B Y
d Parvest Japan Small Cap B Y
d Parvest Scandinavia B Sek
d Parvest Switzerland SF
d Parvest UK B £
d Parvest USA B
BOND PORTFOLIOS
d Parvest Obli Belux B LF
d Parvest Obli CAD B C$
d Parvest Obli CHF SF
d Parvest Obli DKK B Dkk
d Parvest Obli DM B DM
d Parvest Obli Dollar B
d Parvest Obli Ecu B Ecu
d Parvest Obli FRF B FF
d Parvest Obli Gulden B Fl
d Parvest Obli Lira B Lit
d Parvest Obli Scandinavia B Sek
d Parvest Obli Ster B £
d Parvest Obli Yen B Y
d Parvest Medium Term BEF B BEF
d Parvest Int Bond B
SHORT TERM PORTFOLIOS
d Parvest S-T BEF Plus B BF
d Parvest S-T CHF B SF
d Parvest S-T DEM B DM
d Parvest S-T Dollar B
d Parvest S-T Europe B Ecu
d Parvest S-T FRF B FF
d Parvest S-T ITL Lit
d Parvest S-T NLG Fl
GLOBAL PORTFOLIOS
d Parvest Global 3 BEF BF
d Parvest Global 4 BEF BF
d Parvest Global 2 CHF SF
d Parvest Global 1 USD
d Parvest Global 2 USD
d Parvest Global 3 USD

135 PARIBAS MULTI-MANAGER GLBL FD PLC
m Paribas Alternative Inv Jun30 $ 114.53

137 PARK PLACE MANAGEMENT
w PPI A 3/95 European Eq
w PPI A 11/96 European Eq SF
w PPI B 3/97 Glamo Portf
w PPI C 3/97 Eur Frontiers
w Glamo Capital Ltd DM

138 PERMAL FAMILY OF FUNDS
f Asian Holdings N.V.
f Asian Holdings N.V. B
f Brazil Ltd
f Emerging Mkts Hldgs
f Emerging Mkts Hldgs NV B
f Europe Ltd DM
f FX, Financials & Fut Ltd
f Growth N.V.
f Investment Hldgs N.V.
f Investment Hldgs N.V. B
f Media & Communications
f Millennium Debt Hldgs NV
f Nosrol Ltd

139 PERPETUAL FUND MNGRS (JERSEY) LTD
PO Box 459,d'Hauteville Chambers,Seale St
St Helier, Jersey, JE4 8WS, +44 1534 607660
d Offshore Asian Gwth Fd
d Offshore Asian Smll Mkts
d Offshore Emerg Cos Fd
d Offshore European Gwth
d Offshore Far East Gwth
d Offshore Intl Growth Fd
d Offshore Japanese Gwth
d Offshore Lat Am Gwth Fd
d Offshore UK Gwth Fd
PERPETUAL OFFSHORE INC ACC FUND LTD
d $ Bond Class
d $ Money Market Class
d Intl Bond Class
d US$ Bond Class
d US$ Money Market Class

140 PICTET & CIE - GROUP
w Amerasec
w P.B.F. Glbl Strat - CHF SF
w P.B.F. Glbl Strat - USD
w P.B.F. Glbl Strat Inti - CHF SF
w P.C.F. Germval (Lux) DM
w P.C.F. Indoval
w P.C.F. Nordval (Lux)
w P.C.F. UK Val (Lux) £
w P.C.F. Valfrance (Lux) FF
w P.C.F. Valiber (Lux) Ptas
w P.C.F. Valitalia (Lux) Lit
w P.C.F. Nedval Fl
w P.C.F. Valcanada C$
w P.E.F. Gl Fixed Inc CHF SF
w P.E.F. Gl Fixed Inc USD
w P.E.F. Pictrus
w P.E.F. Valbond CHF SF
w P.E.F. US $ Bd Ptfl (Lux)
w P.E.F. Valbond DEM (Lux) DM
w P.E.F. Valbond Ecu (Lux) Ecu
w P.E.F. Valbond FRF (Lux) FF
w P.E.F. Valbond GBP (Lux) £
w P.E.F. Valbond USD (Lux)
w P.E.F. Valbond JPY (Lux) Y
w P.E.F. USD Cash Plus Cap
w P.E.F. USD Cash Plus Dis
w P.G.S.F. Valgold
w P.G.S.F. Valresources
w P.I.F. Latin America
w P.I.F. Us Equities
w P.T.F. 2 Biotech
w P.T.F. 2 Global Value
w P.T.F. Australasia
w P.T.F. Central Europe DM
w P.T.F. Emerg Mkts (Lux)
w P.T.F. Eur. Opport (Lux) Ecu
w P.T.F. Euroval (Lux) Ecu
w P.T.F. Intl Small Cap (LUX) SF
w Pictet 4 Pillar
w Pictet Asia Growth Fd
w Pictet Obligations
w Pictet Swiss Mid-Small Cap SF
w Pictet Valsuisse (CH) SF

141 PREMIER INVESTMENT FUNDS LTD
c/o P.O. Box 1100 GT, Grand Cayman
Fax: (809) 949-0993
m Premier US Equity Fund
m Premier Intl Eq Fund
m Premier Global Yield Plus Fd
m Premier Global Bd Fd
m Premier Total Return Fd

142 PRIMEO FUNDS
m Primeo Global Fd $ 11.02
m Primeo Select Fund $ 12.55

213 PRIVATE CAPITAL INTERNATIONAL LTD
T:441 295 0326 / F 441 295 3926
w PCI-Bay Real Estate Eq Fd $ 99.174

143 PUTNAM
d Emerging Hlth Sc. Trust
d Putnam Em. Info. Sc. Trust
d Putnam High Inc. GNMA Fd
d Putnam Intl Fund

144 QUANTUM GROUP OF FUNDS
w Asian Development
w Emerging Growth Fd N.V.
w Quantum Fund N.V.
w Quantum Industrial
w Quantum Realty Fund
w Quasar Intl Fund NV

w Quota Fund N.V. $ 337.00

146 REGENT FUND MANAGEMENT LTD
m CB Hedge Fd
m Czech Value
m Eastern Europe Tiger Fd
m Eastern Europe Value
m Global Emerging Value Fd
m Golden Tiger Fund
m New Korea Growth Fd
m Pacific Arbitrage Co
m Pacific Arbitrage Co Ltd
m Regent East Eur Lever. Debt
m Regent KITC Russian Debt
m Regent KITC Ukraine debt Fd
m Regent Moghul Fd Ltd
m Regent Pacific Hdg Fd
m Regent South Asia Fd
m Regent Sri Lanka Fd
m Regent Ukraine Fd
m Russian Debt Fund
m Taiwan Arbitrage
m Undervd Ass. Taiwan Ser 3
m Undervalued Assets Africa
m Undervalued Ass Russia Fd
m Undervalued Assets Ser I
m Undervalued Prop Fd 2
m Blue Tiger
m Red Tiger
m White Tiger Inv Co Ltd

147 REIG GLOBAL FUND
w Reig Global Fund Ptas Ptas 125.655
w Reig Global Fund Ecus Ecu 116.668

148 REPUBLIC FUNDS IFAX 82509
w Rep Emerg Mkts Hedge Fd
w Rep G3 Ass All Fd-Curr Hdgd
w Rep G3 Asset Allocation Fd
w Republic US Money Market
w Republic US Fixed Inc Fd
w Republic Global Fixed
w Rep Short Term High Yield
w Rep Short Term High Yield SF
w Rep Emerg Market Debt Fd
w Rep Long Term Glbl Fix Inc
w Republic Global Equity
w Republic Pacific Equity
w Rep European Equity Fd
w Rep US Equity Fund
w Rep Emerg Mkts Equity Fd
w Rep US Small Cap Equity Fd
w Republic European Fixed Inc DM
w Republic CHF Money Market SF
w Republic Japan Equity Fund
w Republic Global Hedge
w Rep Multi-Adviser Arb Fd
w Rep Glbl Special Situation
w Rep Multi-Advisor Glbl Curr
w The Hermitage Fund

197 RICHCOURT
Tel: 31 20 676 9611 Fax: 31 20 675 08 81
w Richcourt America Inc
w Richcourt $ Strat Inc
w Richcourt Futures Inc
w Richcourt Oppor F Inc
w Richcourt Oppor E Inc
w Richcourt Oppor S Inc

149 ROBECO GROUP
POB 973,3000 AZ Rotterdam,(31)10 2241224
d RG America Fund Fl
d RG Europe Fund Fl
d RG Pacific Fund Fl
d RG Bond Plus Fd (NLG) A Fl
d RG Bond Plus Fd (NLG) B Fl
d RG Emerging Markets Fd Fl
d RG Money Plus Fd (NLG) Fl
d RG Money Plus Fd (CHF) SF
d RG Money Plus Fd (USD)
d RG Bond Plus Fd (CHF) SF
d RG Bond Plus Fd (USD)
d RG Bond Plus Fd (BEF) BF 1008.00
More Robeco see Amsterdam Stocks

150 ROTHSCHILD (GROUP EDMOND DE)
GROUP FUNDS
Tel: 44 171 248 3000 Fax: 44 171 248 3020
w Asian Capital Holdings Fd
w Leveraged Cap Holdings
w Restructured Cap Holdings
MANAGED FUNDS
Tel : 352 479 3461 Fax : 352 472 986
w Emerging America Fund
w Force Cash Traditionnel CHF SF
w Force Cash Traditionnel DM DM
w Force Cash Traditionnel US$
w Leicom
w Obli-Valor SF
w Pri-Challenge Swiss Fund SF
w Prigest Fd HY Emer Mkts
w Pribond Fund Ecu Ecu
w Pribond Fund US$
w Priequity Fund Europe Ecu
w Priequity Fund Helvetia SF
w Pri-Japan Ltd Y
w Voragaes Ecu
ADMINISTERED FUNDS
Tel : 352 479 3461 Fax : 352 472 986
w Esprit Eur Partn. Inv. Tst Ecu
w European Strat. Inv Fd Ecu
w LG Intl Fd Asian Growth
w Pacific Nies Fund
w Selective Invest SA
w US Bondplus
w Victoire Ariane

152 SAFDIE GROUP/KEY ADVISORS LTD
m Key Diversified Inc Fd Ltd
m Tower Fund Global Bond
m Tower Fund Global Equity

153 SANTANDER NEW WORLD INV.
m Emerging Mkt Curr Fd
m Commander Fund
m Explorer Fund

155 SKANDINAVISKA ENSKILDA BANKEN
http://www.sebank.se/funder
S-E-BANKEN FUND
d Europa Inc
d Flernoosten Inc
d Global Inc
d Lakemedel Inc
d Varlden Inc
d Japan Inc Y
d Mijo Inc
d Sverige Inc Sek
d Nordamerika Inc
d Teknologi Inc
d Sverige Ranteland Inc Sek
d Aktiesparfond Inc Sek
SKANDIFONDS
d Equity Intl Acc
d Equity Intl Inc
d Equity Global
d Equity Nat. Resources
d Equity Japan Y
d Equity Nordic
d Equity U.K. £
d Equity Continental Europe
d Equity Mediterranean
d Equity North America
d Equity Far East
d Intl Emerging Markets
d Intl Eastern Europe
d Intl Norge Nok
d Intl Norge Ranteland Nok
d Bond Intl Acc
d Bond Intl Inc
d Bond Europe Acc
d Bond Europe Inc
d Bond Sweden Acc Sek
d Bond Sweden Inc Sek
d Bond DEM Acc DM
d Bond DEM Inc DM
d Bond Dollar US Acc
d Bond Dollar US Inc
d Sweden Flexible Bd Acc Sek
d Sweden Flexible Bd Inc Sek
d Short Bond US$
d Short Bond Swedish Kronor Sek

185 SOCIETE FINANCIERE PRIVEE, GENEVA
ADMINISTRATION TEL +41 22 8183131
m Crescendo Italia Fund Lit
m Italy Trend Global Fund Lit
m Forex & Futures Fund
m Strategic Asset Mngt
m Concorde Investment Fd 1
m Concorde Investment Fd 2
m Selective Future Portfolio

156 SOCIETE GENERALE ASSET MANAGEMENT F:33 1 42 14 74 56
Internet:http://www.socgen.com/sgam
w Socgen International Sicav
w SGFAM Strategy Fd $ Fin
w SGFAM Strategy Fd FRF Div FF
SOGELUX FUNDS
d Sogelux Fd Eq Eastr Eur DEM
d Sogelux Fd Eq Intl Grth
d Sogelux Fd Eq World
d Sogelux Fd Eq North Ame
d Sogelux Fd Eq Japan
d Sogelux Fd Eq Asia
d Sogelux Fd Eq France
d Sogelux Fd Eq Germany DEM
d Sogelux Fd Eq Italy
d Sogelux Fd Eq Spain
d Sogelux Fd Eq Switzerl. CHF
d Sogelux Fd Eq UK GBP
d Sogelux Fd Eq Pacific
d Sogelux Fd Eq Emerg Asia
d Sogelux Fd Eq Latin Am
d Sogelux Fd Eq Gold Mines
d Sogelux Fd Eq Indian Subcont
d Sogelux Fd Bonds World
d Sogelux Fd Bonds USA
d Sogelux Fd Bonds Japan
d Sogelux Fd Bonds Europe
d Sogelux Fd Bonds Germany
d Sogelux Fd Bonds Italy
d Sogelux Fd Bonds Spain
d Sogelux Fd Bonds UK
d Sogelux Fd Money Mkt USD
d Sogelux Fd Money Mkt Eur
d Sogelux Fd Money Mkt DEM
d Sogelux Fd Money Mkt FRF
d Sogelux Fd Money Mkt ITL

157 SODITIC ASSET MANAGEMENT INC.
w SAM Brazil
w SAM Diversified
w SAM Europe Inc
w SAM/McGarr Hedge
w SAM Opportunity
w SAM Strategy US$ Class
w SAM Strategy SFR Class SF
w GSAM Composite
w GSAM CHF Composite SF
w GSAM DM Composite DM
w GSAM GBP Composite
w GSAM Money Mkts US$
w GSAM Money Mkts Ster
w GSAM Money Mkts SF SF
w GSAM Money Mkts DM DM
w GAMSAM Omega Fd Inc
w GSAM Oracle
w Alpha SAM

158 SOFA FUND LIMITED
m Class A
m Class B DM
m Class C
m Class D DM
m The Cyprus Fund

159 SOFAER CAPITAL INC
w American Quant Fund
w Asian Hedge Fund
w Global Hedge Fund

160 SR GLOBAL FUND LTD
w SR European
w SR Asian
w SR International
w SR European DM DM
w SR Emerging

161 STAINES FD MNGERS (GUERNSEY) LTD
w Carr Concept Two Thousand $ 1000.682

162 SWISS BANK CORP.
d SBC Eq Ptfl F-Worid Eq SF
d SBC Eq Fd Eastern USD
d SBC Short-T BP CHF A SF
d SBC Short-T BP CHF B SF
d SBC Short-T BP DEM A DM
d SBC Short-T BP DEM B DM
d SBC Short-T BP USD A
d SBC Short-T BP USD B
d SBC 100 Index Fund SF
d SBC Equity Ptfl-Australia A$
d SBC Equity Ptfl-Canada C$
d SBC Equity Ptfl Eur ECU Ecu
d SBC Eq Ptfl S&M Caps Eur
d SBC Eq Ptfl Hong Kong
d SBC Eq Ptfl Singapore
d SBC Eq Ptfl Malaysia
d SBC Eq Ptfl S&M Caps US$
d SBC Eq Ptfl S&M Caps Yen Y
d SBC Eq Ptfl-Netherlands Fl
d SBC Equity Fd Latin Am
d SBC Govt Bd Ptfl A $
d SBC Govt Bd Ptfl B $
d SBC Bond Ptfl-AUD A A$
d SBC Bond Ptfl-AUD B A$
d SBC Bond Ptfl-CAD A C$
d SBC Bond Ptfl-CAD B C$
d SBC Bond Ptfl-DEM A DM
d SBC Bond Ptfl-DEM B DM
d SBC Bond Ptfl-NLG A Fl
d SBC Bond Ptfl-NLG B Fl
d SBC Bond Ptfl-XEU A Ecu
d SBC Bond Ptfl-XEU B Ecu
d SBC Bond Ptfl-FRF A FF
d SBC Bond Ptfl-FRF B FF
d SBC Bond Ptfl-ITL A Lit
d SBC Bond Ptfl-ITL B Lit
d SBC Bond Ptfl-ESP A Ptas
d SBC Bond Ptfl-ESP B Ptas
d SBC Bond Ptfl-GBP A £
d SBC Bond Ptfl-GBP B £
d SBC Bond Portfolio-CHF A SF
d SBC Bond Portfolio-CHF B SF
d SBC Bond Ptfl-USD A
d SBC Bond Ptfl-USD B
d SBC Bond Ptfl-JPY A Y
d SBC Bond Ptfl-JPY B Y
d SBC MMF - EE Lat Am MA $
d SBC Money Mkt Fd - AUD A$
d SBC Money Mkt Fd - BEF BF
d SBC Money Mkt Fd - CAD C$
d SBC Money Mkt Fd - DEM DM
d SBC Money Mkt Fd - NLG Fl
d SBC Money Mkt Fd - ECU Ecu
d SBC Money Mkt Fd - ESP Ptas
d SBC Money Mkt Fd - FRF FF
d SBC Money Mkt Fd - ITL Lit
d SBC Money Mkt Fd - PTE Esc
d SBC Money Mkt Fd - ATS AS
d SBC Money Mkt Fd - GBP £
d SBC Money Mkt Fd - CHF SF
d SBC Money Mkt Fd - USD
d SBC Money Mkt Fd - JPY Y
d SBC EE Lat Am BD $
d SBC Glbl-Ptfl (CHF) Inc A SF
d SBC Glbl-Ptfl (CHF) Inc B SF
d SBC Glbl-Ptfl (CHF) Yld A SF
d SBC Glbl-Ptfl (CHF) Yld B SF
d SBC Glbl-Ptfl (CHF) Bal A SF
d SBC Glbl-Ptfl (CHF) Bal B SF
d SBC Glbl-Ptfl (CHF) Grth SF
d SBC Glbl-Ptfl (DEM) Inc A DM
d SBC Glbl-Ptfl (DEM) Inc B DM
d SBC Glbl-Ptfl (DEM) Yld A DM
d SBC Glbl-Ptfl (DEM) Yld B DM
d SBC Glbl-Ptfl (DEM) Bal A DM
d SBC Glbl-Ptfl (DEM) Bal B DM
d SBC Glbl-Ptfl (DEM) Grth DM
d SBC Glbl-Ptfl (USD) Inc A
d SBC Glbl-Ptfl (USD) Inc B
d SBC Glbl-Ptfl (USD) Yld A
d SBC Glbl-Ptfl (USD) Yld B
d SBC Glbl-Ptfl (USD) Bal A
d SBC Glbl-Ptfl (USD) Bal B
d SBC Glbl-Ptfl (USD) Grth $ 1699.16
d SBC Glbl-Ptfl (XEU) Inc A Ecu
d SBC Glbl-Ptfl (XEU) Inc B Ecu
d SBC Glbl-Ptfl (XEU) Yld A Ecu
d SBC Glbl-Ptfl (XEU) Yld B Ecu
d SBC Glbl-Ptfl (XEU) Bal A Ecu
d SBC Glbl-Ptfl (XEU) Bal B Ecu
d SBC Glbl-Ptfl (XEU) Grth Ecu
d SBC Emerging Markets
d SBC Small & Mid Caps Sw SF
d SBC Nat Resources USD
d SBC Dyn Fl Ptfl CHF 100% SF
d SBC Dyn Fl Ptfl DEM 100% DM
d SBC Dyn Fl Ptfl USD 100%
d SBC Dyn Floor Ptfl CHF 95% SF
d SBC Dyn Floor Ptfl USD 95%
d AmericaValor
d AngloValor £
d AsiaPortfolio
d D-Mark Bond Selection DM
d Dollar Bond Selection
d Ecu Bond Selection Ecu
d Florin Bond Selection Fl
d FrancaValor FF
d GermaniaValor DM
d GoldPortfolio
d IberiaValor Pta
d ItalValor Lit
d JapanPortfolio Y
d Sterling Bond Selection £
d Sw. Foreign Bond Selection SF
d SwissValor SF
d Universal Bond Selection SF
d Universal Fund SF
d Yen Bond Selection Y

163 TAIL WIND INC Tel : 3531 475 7600
m The Tail Wind Fund Ltd $ 2338.48

164 TEMPLETON GLOBAL STRATEGY FUNDS
d Franklin Mut Beacon Fd Cl A
d Franklin Mut Beacon Fd Cl B
d Latin American Fd Cl A
d Latin American Fd Cl B
d Global Growth Cl A
d Global Growth Cl B
d DM Global Growth DM
d International Fund
d Smaller Companies Cl A
d Smaller Companies Cl B
d European
d Japan Fund
d Asian Growth Fd
d China Fd
d Emerging Markets Cl A
d India Fund
d Emerging Markets Cl B
d Infrastructure & Utilities
d Global Balanced
d Global Income Cl A
d Global Income Cl B
d DM Global Bond DM
d Emerg Mkts Fix Inc Cl A
d Emerg Mkts Fix Inc Cl B
d Emerg Mkts Fix Inc Fd DM
d US Government
d Managed Currency Fd
d DEM Liquid Reserve DM
d USS Liquid Reserve
d Asia Smaller Cos
d Korean
d Thailand Fund
d High Yield
d International Bond
d Gl. Property Securities

THE ENVIRONMENT INV T:44 1534 602 000
d Ordinary
d ZDP's

214 THE PEGASUS FUND
d Class A
d Class B
d Class C

166 THE SAILORS FUND, SICAV
LUXEMBOURG, TEL 00352 462246 286
w Intl Fixed Income
w Intl Equity Ecu
w Italian Equity Lit
w Lire Fixed Income Lit
w Balanced Portfolio Lit
w Short Term Lit
w C & C Bond Lit

145 THE WANGER INV CO PLC
w Euro Smaller Cos DM 16.55
w US Smaller Cos $ 11.60

199 THE WIMBLEDON FUNDS T: 809 393 8777
r The Wimbledon Fund Cl B $ 1148.94
r The Wimbledon Fund Cl C $ 1684.11

167 THEMA INTERNATIONAL FUND PLC
Prices of 15/08/97
p Thema Hedged US Equities $ 120.71

168 THORNTON INVESTMENT MGMT LTD
33 Queen St, London EC4R 1AX 44171 246 3000
w Pacif Invt Fd SA $
w Pacif Invt Fd SA DM DM
w Eastern Crusader Fund
w Thor. Lati Dragons Fd Ltd
w Thornton Orient Inc Fd Ltd
w Thornton Tiger Fd Ltd
w Managed Selection
w Jakarta
w Korea
w Asean Growth
w Japan Warrants Fund
w Asian Inflow Invt Tst
NEW TIGER SEL. FUND
d Hong Kong
d Japan
d Korea
d Philippines
d Thailand
d Malaysia
d Indonesia
d US$ Liquidity
d China
d Singapore
d Pakistan
d Sri Lanka
THORNTON TAIWAN FUND
w Equity Income $ 18.27
w Equity Growth $ 24.46

169 TITAN CAPITAL MGT IFAX 82586
Fax:44 171 379 3037/Phone:44 171 379 3033
w Titan Euro-Financial
w Titan Fx Delta
w Titan Forex
w Titan Currency Portf
w Titan Global Hedge

170 TRANS GLOBAL FUNDS GROUP
w Trans Global Invt Plc
w Trans Global Inc Plc
w Trans Global Equities Plc

193 TWEEDY BROWNE VALUE FUNDS
w US Value $ 97.00
w Intl Value
w Intl Value SF

177 UBS
Tel:0041-1-235-3636 Fax:0041-1-235-3272
d 177 UBS Bd Inv CHF Domestic SF 111.270y
d 177 UBS Bd Inv CHF Interest SF 214.180y
d 177 UBS Bd Inv Convert Asia $ 92.93y
d 177 UBS Bd Inv DEM DM 213.320y
d 177 UBS Bd Inv GBP £
d 177 UBS Bd Inv Global SF
d 177 UBS Bd Inv JPY Y
d 177 UBS Bd Inv NLG Fl
d 177 UBS Bd Inv USD $
d 177 UBS Eq Inv America SF 146.280y
d 177 UBS Eq Inv America $ 98.390y
d 177 UBS Eq Inv Asia New SF 67.580y
d 177 UBS Eq Inv Asia New $ 45.450y
d 177 UBS Eq Inv Canada C$ 116.700y
d 177 UBS Eq Inv Energy SF
d 177 UBS Eq Inv France SF
d 177 UBS Eq Inv Germany DM
d 177 UBS Eq Inv Global SF
d 177 UBS Eq Inv Gold SF
d 177 UBS Eq Inv Great Britain £
d 177 UBS Eq Inv Iberia Ptas
d 177 UBS Eq Inv Italy Lit
d 177 UBS Eq Inv Japan Y
d 177 UBS Eq Inv Netherlands Fl
d 177 UBS Eq Inv Pacific SF
d 177 UBS Eq Inv Scandinavia SF
d 177 UBS Eq Inv Small C. Europe SF 140.700y
d 177 UBS Eq Inv Small C. Germany DM 171.310y
d 177 UBS Eq Inv Sm C Switzerland SF 134.360y
d 177 UBS Eq Inv South Africa SF
d 177 UBS Eq Inv Switzerland SF
d 177 UBS Eq Inv USA SF
d 177 UBS Protect Inv SF 127.520y
d Indicative Min Value CHF 116
d 177 UBS (Lux) Bd Inv-CAD C$ 142.610y
d 177 UBS (Lux) Bd Inv-CHF SF
d 177 UBS (Lux) Bd Inv-DEM A DM
d 177 UBS (Lux) Bd Inv-DEM T DM
d 177 UBS (Lux) Bd Inv-FRF FF
d 177 UBS (Lux) Bd Inv-ITL Lit
d 177 UBS (Lux) Bd Inv-USD $
d 177 UBS (Lux) Bd Inv-$ USA $
d 177 UBS (Lux) Bd Inv-XEU Ecu
d 177 UBS (Lux) Bd Inv-Europe DM
d 177 UBS (Lux) Eq Inv Biotech $
d 177 UBS (Lux) Eq I-Central Euro SF 132.97y
d 177 UBS (Lux) Eq I-China $ 107.83
d 177 UBS (Lux) Eq I-Ecu Euroleaders 123.16
d 177 UBS (Lux) Eq Sic-USA $ 121.660y
d 177 UBS (Lux) Bd Sic-USD $ 102.54
d 177 UBS (Lux) Med Term I- AUD A$ 103.74y
d 177 UBS (Lux) Med Term I- CAD C$ 101.75y
d 177 UBS (Lux) Med.T.I-CHF A SF 104.230y
d 177 UBS (Lux) Med.T.I-CHF T SF 109.400y
d 177 UBS (Lux) Med Term I-DM DM 104.570y
d 177 UBS (Lux) Med Term I-DM DM 113.070y
d 177 UBS (Lux) Med Term I-Ptas ESP 10090.00y
d 177 UBS (Lux) Med Term I- £ GBP 100.89y
d 177 UBS (Lux) Med Term I- FF FRF 521.930y
d 177 UBS (Lux) Med Term I-ITL Lit
d 177 UBS (Lux) Med Term I- Fl NLG 103.270y
d 177 UBS (Lux) Med Term I- $ USD 111.850y
d 177 UBS (Lux) Med Term I- Ecu XEU 115.720y
d 177 UBS (Lux) MM Inv-BEF BF 29826.000
d 177 UBS (Lux) MM Inv-CAD C$
d 177 UBS (Lux) MM Inv-CHF SF
d 177 UBS (Lux) MM Inv-FRF FF
d 177 UBS (Lux) MM Inv-GBP £
d 177 UBS (Lux) MM Inv-ITL Lit
d 177 UBS (Lux) MM Inv-JPY Y
d 177 UBS (Lux) MM Inv-NLG Fl
d 177 UBS (Lux) MM Inv-USD $
d 177 UBS (Lux) MM Inv-XEU Ecu
d 177 UBS (Lux) MM Sicav-MYR 2721.580y
d 177 UBS (Lux) MM Sicav- $ 985.110y
d 177 UBS (Lux) Pf I Fix In SF (CHF) 113.210y
d 177 UBS Port Inv Inc (CHF) SF 124.640y
d 177 UBS Port Inv Cap G (CHF) SF
d 177 UBS (Lux) Pf I-Eq L R SF 99.38y
d Indicative Min Value CHF 95
d 177 UBS (Lux) Pf I Fix In DM (DEM) 125.610y
d 177 UBS Port Inv Inc (DEM) DM 134.310y
d 177 UBS Port Inv Cap G DM (DEM) 153.990y
d 177 UBS (Lux) P I-E L R DM 102.28y
d Indicative Min Value DEM 95
d 177 UBS (Lux) Pf I Fix In FF (FRF) 490.270y
d 177 UBS Port Inv Inc (FRF) FF 488.000y
d 177 UBS Port Inv Cap G (FRF) FF 565.920y
d 177 UBS (Lux) Pf I Fix In (ITL) Lit
d 177 UBS (Lux) Pf I Inc (ITL) Lit
d 177 UBS (Lux) Pf I Cap G (ITL) Lit 123373.00
d 177 UBS (Lux) Pf I Fix In $ (USD) 120.500y
d 177 UBS Port Inv Inc (USD) $ 86.740y
d 177 UBS Port Inv Cap G (USD) $ 96.610y
d 177 UBS (Lux) Pf I-Eq L R $ 100.00y
d Indicative Min Value USD 95
d 177 UBS (Lux) Pf I Fix In Ecu (XEU) 128.180y
d 177 UBS Port Inv Inc (XEU) Ecu 72.230y
d 177 UBS Port Inv Cap G (XEU) Ecu
d 177 UBS (Lux) Short T I-DEM A DM
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d B - Fund SF
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d M - Fund SF
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d UBZ Nippon Convert SF
d Asia Growth Convert SFR SF
d Asia Growth Convert US$
d UBZ DM - Bond Fund DM
d UBZ D - Fund DM
d UBZ Swiss Equity Fund SF
d UBZ American Eq Fund
d UBZ S - Bond Fund
d UBZ Southeast Asia fd
d US Value Growth Fd
d UBZ Diversified Strgies A
d UBZ Diversified Strgies B

173 UNION BANCAIRE ASSET MGT (UBAM) INTERNATIONAL, NASSAU
w Allinvest
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CAPITAL GUARANTEED IC
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w Guaranvest Europe A
w Guaranvest Finland A
w Guaranvest (USD/YEN) D
w G. (US Tobacco Basket) A
w G. (Hong Kong & China) A
w Guaranvest EM Telecom A
w Guaranvest Euro-Fin Ltd A
w Guaranvest Euro-Tech Ltd

174 UNION BANCAIRE ASSET MGT (UBAM) INTERNATIONAL, HAMILTON
w Dinvest Asia $
w Latam High Yield Ltd US$
w Russia & Eastern Europe

175 UNION BANCAIRE ASSET MGT (UBAM) INTERNATIONAL, LUXEMBOURG
w UBAM-Short-Term $
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w UBAM Med-Term $ Bond
w UBAM DEM Bond DM
w UBAM FRF Bond FF
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w UBAM World Bonds CHF
w UBAM Emerging Growth
w UBAM European Equity DM
w UBAM Intl Growth Eq
w UBAM-Japanese Equity Y
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180 WORLDFOLIO CAP PRESERVATION PLUS
m USD 90% Cap Preservation $ 11.43

200 WP STEWART FUND PLC
d Berger Asian Equity Fund
d WP Stewart Long Term Grwth
d WPS Special Growth
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d WP Stewart Asian Equity
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181 WP STEWART GLOBAL GROWTH
d WP Stewart Global Growth $ 13.8359

179 WP STEWART HOLDINGS N.V.
w WPSH (A DAM SE) $ 886.20

191 WPS INVESTISSEMENTS S.A.
w Global Technology Fund $ 193.64

999 Other Funds

w Absolute Return Mgt. ARM SF
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w Alexandra Glbl Invest Fd I
w Alta Futures Fd Ltd
w Annc Investment SF
w Argus Fund Bond SF
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w Arund Fd Ltd
w Asia Oceania Fund
w Asia Vision
w Asean Selection Hdgs
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w Black Diamond Ltd
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w Canterbury Growth Fund Ltd
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w Central & Eastern Euro
w Century Futures
w Cervin Growth Fund
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w Cindam Strategic Fund
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w Columbus Holdings
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w Concord Cap Growth Corp
w Concorde Inv Fund
w Craig Drill Cap
w Cumber Intl S.A.
w D. Witter Wld Wide Inv Tst
w DB Argentina Bd Fd
w DB Brasil Fund Shares
w Delphic Global Opportunities
w Delta Opport Fd Ltd/Jul31
w DMG, North Bond Fund
w Dreyfus America Fund
w Egs Overseas Fund Ltd
w Emerge Capital
w Emit Belg. Ind. Plus A BF
w Emit Belg. Ind. Plus B BF
w Emit France Ind. Plus A FF
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w Excelsior Fund Ltd
w Fairfax Intl Fund Ltd
w Fortum Fund
w Firebird Overseas Ltd
w First Trident Cap Corp
w Fontas 1 Money
w Fontas 3 - Intl Bond DM
w Formentor 10 mfd
w Formosa Growth Fd
w Fortitude Group Inc
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w GCM High Yield Fd Ltd
w GCM Intl Convertible Fd Ltd
w GCM Intl Equity Fd Ltd
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w Hyogene Gestion Fd DM
w IAM Growth Fd
w Ibex Holdings Ltd
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w Jap & Great Asian Prosp
w Japan Pacific Fund Y
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w Kingate Global Fd Ltd Cl B
w Kingate Global Fd Ltd Cl Dm DM
w KM Global
w KML - II High Yield
w La Fayette 21st Century
w La Fayette Holdings Ltd
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w Nineytimes Mutual Fd NV Ecu
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w Selected Strategies Jul31
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w SGA World Growth B
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w Sonic Technology Offshore
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w Strome Offshore Ltd
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w The Grand Fin Fd Ltd
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w The Jaguar Fund N.V.
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w Twenty-First Arbitrage Cl B
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w Valeurs Sicav FF
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w Voyager Investments Plc
w Wattorp Ltd
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The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (f) - fortnightly; (r) - regularly; (i) - twice weekly; (m) - monthly.

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WORLD ROUNDUP

Spaniard Victorious In Vuelta's 4th Stage

CYCLING A Spaniard, Eleuterio Anguita, won the fourth stage of the Tour of Spain on Tuesday, with Fabrizio Guidi of Italy taking the leader's yellow jersey.

Claudio Camin of Italy came in second, and Jan Svorada of the Czech Republic finished in third place.

Lars Michaelsen of Denmark, who had been in the lead since the opening stage, tumbled with several other riders as they neared the finish line. Michaelsen finished with the same time as Guidi but had to give the jersey to him because of bonus seconds.

Tuesday's stage covered 193 kilometers (119 miles) from Huelva to Jerez de la Frontera. It was another flat stage dominated by the sprinters in a mass finish. Marcel Wust of Germany won the second and third stages on Sunday and Monday.

Anguita, who reached the third position in the overall lead, sprinted in the final kilometer to pass Marco Zanotti Aart Vierhouten and Laurent Jalabert. Anguita's was the first stage victory for a Spaniard in this year's race.

On Wednesday, the tour is to cover the longest stage, a 229-kilometer path from Jerez de la Frontera to the southern coast city of Malaga. *(AP)*

Fittipaldi to Have Surgery

MOTOR RACING The auto racing champion Emerson Fittipaldi, who fractured his lower back in an ultralight plane crash in Brazil, was to travel to Florida to undergo surgery, his spokeswoman said Tuesday.

The 50-year-old racer was scheduled to fly late Tuesday night on a commercial flight to Miami, where he was to check into Jackson Memorial Hospital, Kika Concheso said from Fittipaldi's office in Miami.

Fittipaldi, one of Brazil's most revered athletes and a two-time Indianapolis 500 winner, fractured his back on Sunday when the small, ultralight plane he was piloting from his family's citrus farm plunged into a swamp in Araraquara, 350 kilometers northwest of Sao Paulo.

His 6-year-old son, Luca, the only other person in the plane, received minor scratches.

A spokesman at Albert Einstein Hospital in Sao Paulo described Fittipaldi's condition as "favorable and improving."

Wilson Fittipaldi, the racer's father, told reporters that his son was in an "excellent mood, better than mine." *(AP)*

Boeuf Favored for Mount

HORSE RACING The French jockey Dominique Boeuf looks set to be reunited with the Prix de l'Arc de Triomphe winner Helissio when the colt bids for a repeat victory at Longchamp next month.

Bruno Ridoux, the racing manager for the horse's owner, Enrique Sarasola, said Tuesday: "We have yet to make a definite choice, but Dominique Boeuf is in pole position at this point in time."

Another jockey, Cash Asmussen, lost the mount on Monday after taking over earlier in the year from Olivier Peslier, who had other commitments. Boeuf rode Helissio in the early part of last season but was replaced by Peslier after the French Derby when the horse placed only fifth.

Boeuf was the French champion in 1991, but ran into trouble over drug-related offenses two years ago. He has fought his way back and is currently in third place in the French jockeys' standings with 83 winners. *(Reuters)*

Truly 'Open' Tennis

Grand Slam Events Are Up for Grabs

By Christopher Clarey
Special to the Herald Tribune

NEW YORK — "I've just started realizing it," Patrick Rafter was saying the morning after giving Australia its first Grand Slam singles victory in a decade. "And when I do actually think about it, it's like this is crazy. I've won two tournaments, two tournaments in my life, and one of them is the U.S. Open. That stuff just doesn't happen."

Sorry, mate. It does. This is men's tennis on the eve of the 21st century, and anybody who tells you he knows what *is* going to *happen* — *except when* Pete Sampras is gliding about on grass — is to be ignored.

Think about Gustavo Kuerten, the improbably thin, improbably unflappable Brazilian who transformed Roland Garros into Carnival in June. Kuerten had never won a tournament on the main tour, but he won the French Open, beating nearly everybody who has been anybody on red clay in recent years.

Think about Filip Dewulf, the Belgian qualifier who reached the semifinals of that same tournament. Think about MaliVai Washington, who reached the finals of Wimbledon last year, or Cedric Pioline, who reached the finals there this year.

Think about it all, and you conclude that when Sampras is not playing with a purpose, the Open era has never been more open.

Consider this: Since open tennis began in 1968, there have been 18 unseeded finalists in Grand Slam singles events, which averages to far less than one per year. This year alone there have been four unseeded finalists: Carlos Moya, who lost to Sampras at the Australian Open; Kuerten; Pioline, who lost to Sampras at Wimbledon; and Greg Rusedski, who lost to Rafter in four sets Sunday in the U.S. Open final.

"It's getting like golf," said Patrice Clerc, the French Open tournament director. "Ten or 15 years ago, when the best players started out in a Grand Slam, there were one or two men they were afraid to play. But without a tough draw, they basically could look ahead to the second week. Now, they all know they can lose in the first round."

Even superstition seems to be suffering. Until the handsome, swashbuckling Rafter came along, holding serve and breaking young hearts, no 13th seed ever had won a Grand Slam singles title in the Open era.

Of course, there are reasons for all this madcap egalitarianism, and some of them have to do with madcap capitalism.

"There's so much more money in the game," said Rusedski's coach, Brian Teacher. "I think with the money, more kids want to play tennis. I mean we have probably 500 to 1,000 guys on the tour between the satellite players and everybody else. You have guys coming up from the satellites that beat guys on the regular tour fairly consistently. It's a revolving door now."

Increased prize money has had a trickle-down effect. In the past, only the stars could afford to hire a full-time coach or physical trainer. Now, most members of the top 100 can give themselves that edge, and successful training and conditioning techniques are quickly imitated.

The ATP Tour, where most matches are best-of-three sets, has long been something of a spin of the roulette wheel. There were 47 different winners in 84 tournaments last year (up from 37 in 89 tournaments in 1994). But the Slams, in which matches are best-of-five, were always better at separating the wheat from the chaff.

Not anymore, and the issue that Grand Slam officials are debating with increasing fervor is whether there is a better way to seed the wheat. Bill Babcock, chairman of the Grand Slam Committee that administers the four majors, believes "all tournaments should seed independently" instead of following the computer rankings, which are based on players' best 14 results over the last 52 weeks, but do not necessarily reflect who plays best on different surfaces or who is playing best at a give moment. Wimbledon, one of the rare grass court events, already seeds independently, and the U.S. Open tried it last year.

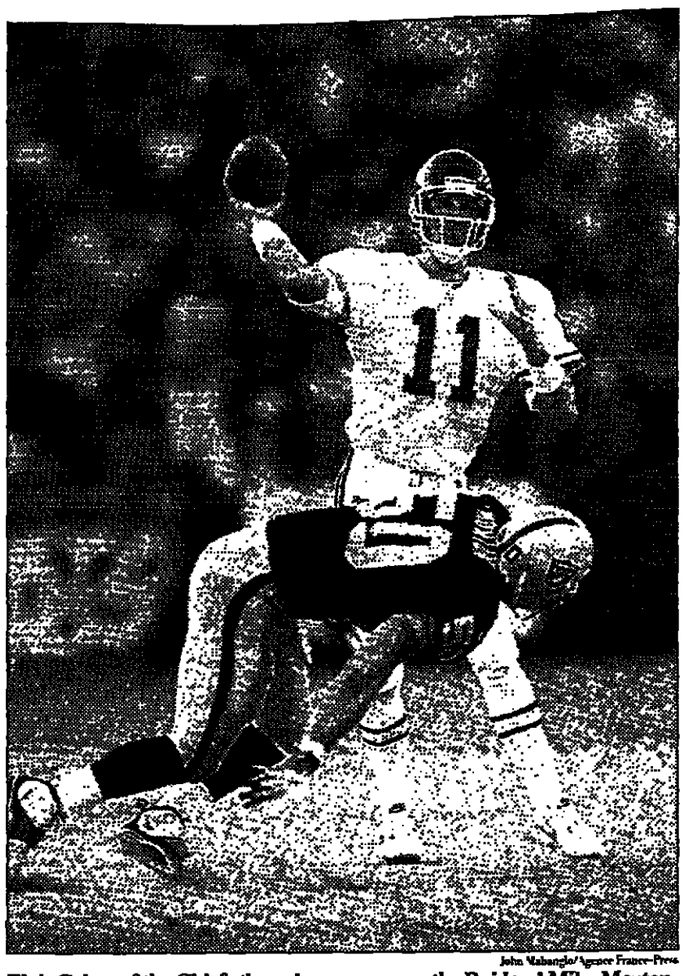
"Seeding is going to have to go further up on the agenda," said the U.S. Open tournament director, Jay Snyder. "We obviously took a hard look at it last year and tried to base our seedings on some of these variables, and to be honest we proved to be pretty accurate."

Last year's U.S. Open men's semifinalists were seeded first, second, fourth and sixth. The problem was that the USTA compromised the integrity of its draw by announcing the seedings after the bulk of the draw had been completed. This year, a chastened USTA followed the rankings scrupulously, and the rate of attrition soared.

"I think they should seed 32 players," said Andre Agassi's coach, Brad Gilbert, a former top 10 player. "That way they would eliminate some of the spots in the draw that end up being a little soft."

"We've talked about that seriously," Snyder said. "It seems to be the fair thing to do because these guys are playing all the time and there's not much difference between most of them."

Last week at Flushing Meadows, there was a difference between Rafter and the others. But with the current state of affairs in men's tennis, the odds are good that when the Australian Open comes to a close next January, some other young and very gifted player will be the one lying flat on his back in joyous disbelief.



John Vabanglo/Agence France-Press
Elvis Grbac of the Chiefs throwing a pass over the Raiders' Mike Morton.

Chiefs Shock Raiders With 80-Yard Drive In Last Minute

By T.J. Simers
Los Angeles Times Service

OAKLAND, California — So much for the Oakland Raiders' return to glory.

With only 58 seconds to go in their home opener at the Oakland-Alameda County Coliseum, all the Raiders had to do was keep the Kansas City Chiefs from moving 80 yards with no timeouts remaining.

But the Chiefs would require only 55 seconds, six plays and a final 33-yard touchdown pass from quarterback Elvis Grbac over a pair of flailing Raider defenders to Andre Rison to steal a 28-27 victory on Monday night.

"Right now is my greatest moment in football," Grbac said. "Andre made a great move. I couldn't believe the safety sat down on the play. Andre made a second move and I was in shock. I just wanted to get the ball up as soon as I could."

Grbac, looking more like Joe Montana than Steve Bono, had come from the San Francisco 49ers like his predecessors as part of the Chiefs' offseason offensive makeover. Slow to start, the Chiefs could not find the end zone last week in a loss to Denver, but the Raiders were a more obliging lot.

Meanwhile, the Raiders keep finding a way to lose. They stand 0-2 in the Joe Bugel coaching era, not a whole lot different than the Mike White, Mike Shanahan or Art Shell reign of mistakes.

Bugel, who should be experienced now at losing after going 20-44 as coach of the Arizona Cardinals, failed to appear for a postgame news conference. At the same time, the Raiders closed their locker room, and the players — with the exception of cornerback Albert Lewis — found a back door to escape any inquisition.

The answers should not have been that elusive. Staked to a 27-13 lead, the Raiders simply collapsed under the direction of a new quarterback, Jeff George, just as most NFL students of George had predicted.

Bothered by pressure, George threw a shovel pass up for grabs in the third quarter to avoid being sacked and a Kansas City cornerback, Darren Anderson, returned it 55 yards for a touchdown.

Under fire once more, and clinging now to a 27-22 lead, George again ducked for cover in the fourth quarter, but not before throwing the ball to another Kansas City cornerback, Dale Carter. The Raiders were forced to play on, fortunate to stave off ultimate humiliation for George in his Raider home debut because of Darrell Russell's heroics.

Russell shredded the Kansas City offensive line and sacked Grbac for a 12-yard loss on third down and a little more than five minutes to play.

George had a reprieve and all he had to do was grind it out against the Chiefs, hug the ground and run out the clock. Just good old-fashioned Raiders' smash-mouth football.

But with about a minute to play, the Raiders could not close the deal. Forced to punt from the Kansas City 39-yard line, they could not pin the Chiefs deep and instead kicked the ball into the end zone, bringing it out to the 20-yard line.

On first down, Grbac went to Rison for 21 yards. All night long Oakland could not find anyone to cover Rison.

Breaking from the huddle with only 11 seconds to play, Rison took off running for the end zone, leaving two defenders, Terry McDaniel and Eric Turner, behind, free to haul in Grbac's well-aimed pass.

No longer did it matter that a former Raider, Marcus Allen, had fumbled to set up a Kansas City score. No longer did it matter that George had thrown a pair of touchdown passes to tight end Rickey Dudley or that Napoleon Kaufman had run 10 yards for another Raider score.

Indians Keep On Rolling

The Associated Press

Omar Vizquel's two-out single in the seventh drove in Pat Borders with the go-ahead run as the Cleveland Indians beat the Baltimore Orioles, 2-1, for their ninth victory in 11 games.

Borders lined a one-out double off the wall in right field against Alan Mills (2-2) in Monday night's game.

Marquis Grissom struck out before Vizquel stroked a single that scored Borders easily, even though he stumbled around third.

Paul Assenmacher (5-0) struck out Brady Anderson on three pitches with two on to end the seventh. He combined with Mike Jackson and Alvin Morman on a scoreless eighth. Jose Mesa pitched the ninth for his 13th save.

Tigers 6, Rangers 2 Damion Easley's two-run homer powered Willie Blair to his 16th victory as host Detroit handed Texas its fourth straight loss.

Ivan Rodriguez hit a two-run homer for the Rangers, who have dropped 14 of 22 overall and are 10-3 in their last 13 road games.

Royals 9, Mariners 2 Ken Griffey Jr., 11 homers from matching Roger Maris's major league record of 61 in a season, failed to go deep as host Kansas City routed the Mariners.

Griffey, who homered four times during a four-game series at Minnesota to become the 15th man to hit 50, reached base his first three plate appearances with a walk, a single and a hit-by-pitch.

Blue Jays 12, Angels 10 Joe Carter had five RBIs and scored the go-ahead run on Gary DiSarcina's error in a four-run eighth as host Toronto beat Anaheim.

Rich Delucia walked the bases loaded with one out, and Carter followed with a two-run single off Mike James (4-5). Carlos Delgado added a run-scoring single, and Carter was struck in the back by DiSarcina's throw.

Twins 7, Athletics 2 Brent Brede went 4-for-5 with his second career home run and Dan Serafini pitched a five-hitter for his first victory in the major leagues as Minnesota beat visiting Oakland.

Serafini (1-0), making first start of the season after being recalled from Triple-A Salt Lake on Aug. 2, retired 17 consecutive batters before giving up a two-out single in the ninth inning.

Brewers 8, White Sox 5 Jeromy Burnitz singled in the go-ahead run in the 10th inning as visiting Milwaukee beat Chicago to remain 5½ games behind first-place Cleveland in the AL Central.

In the National League:

Cubs 8, Reds 1 Mark Clark became the first Cubs pitcher in six years to throw back-to-back complete games, pitching a three hitter against host Cincinnati.

Phillies 13, Mets 4 Kevin Jordan capped a 15-pitch at-bat in the sixth inning with a pinch-hit two-run double, and Scott Rolen drove in three runs as Philadelphia routed host New York.

Philadelphia's third straight victory and seventh in eight games improved the Phillies to 33-22 since the All-Star break. Rolen reached base five times, scored four runs and hit his 18th homer.

Marlins 8, Dodgers 4 Moises Alou and Jeff Conine hit three-run shots and Florida scored all its runs on homers as the Marlins beat host Los Angeles to avoid a four-game sweep.

BASEBALL ROUNDUP

The Associated Press
Richie Ashburn in 1955

Richie Ashburn Dies at 70

The Associated Press

NEW YORK — Richie Ashburn, the Hall of Fame center fielder for the Whiz Kids of 1950 and one of the Philadelphia Phillies' most popular players, died Tuesday of a heart attack, just hours after he broadcast a game for the team. He was 70 years old.

Ashburn, a classic leadoff hitter who played for the Phillies from 1948 to 1959, was a broadcaster for the team for the last 35 years and worked Monday night's Phillies-New York Mets game.

Twice a National League batting champion, Ashburn finished his playing career with the Chicago Cubs and the Mets. He was elected to the Hall of Fame in 1995.

For the generations unfamiliar with his performance on the field, Ashburn was beloved for his dry wit as the Phillies' color man on television and radio.

Ashburn was a 21-year-old farm boy from Tilden, Nebraska, when he signed with the Phillies in 1948. He ended that first season with a .333 batting average and Sporting News' Rookie of the Year title. A line-drive hitter with good speed, Ashburn also showed great range in the outfield. He led National League outfielders in putouts nine times, tying a major league record.

He won batting titles in 1955 (.338) and 1958 (.350), finished second three times and batted over .300 nine times. He led the league in hits and triples three times and walks and runs scored four times.

He played in six All-Star Games and one World Series, when the Phillies' Whiz Kids — so called because of their young ages — won the pennant in 1950. He holds team records for consecutive games (731) and singles (1,811).

Because he played in an era when other great center fielders — Willie Mays, Duke Snider and Mickey Mantle — excelled, Ashburn was denied entry to the Hall of Fame until he was chosen by the veterans committee in 1995.

His broadcast career started when he retired after the 1962 season.

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MAJOR LEAGUE STANDINGS

AMERICAN LEAGUE

EAST DIVISION	W	L	Pct.	GB
Baltimore	88	53	.624	—
New York	80	61	.567	8
Boston	69	74	.483	20
Detroit	69	74	.483	20
Toronto	69	74	.483	20
CENTRAL DIVISION				
Cleveland	76	63	.547	—
Milwaukee	72	70	.507	5½
Chicago	69	74	.483	9
Minnesota	59	83	.415	18½
Kansas City	58	83	.411	19
WEST DIVISION				
Seattle	79	65	.549	—
Anaheim	75	69	.521	4
Texas	67	77	.465	12
Oakland	57	87	.396	22

EAST DIVISION	W	L	Pct.	GB
Atlanta	89	54	.622	—
Florida	84	58	.592	4½
New York	77	65	.542	11½
Montreal	71	71	.500	17½
Philadelphia	57	83	.407	30½
CENTRAL DIVISION				
Houston	72	71	.503	—
Pittsburgh	70	74	.486	2½
St. Louis	66	77	.462	6
Cincinnati	64	78	.451	7½
Chicago	60	84	.417	12½
WEST DIVISION				
Los Angeles	81	63	.563	—
San Francisco	79	64	.552	1½
Colorado	73	71	.507	8
San Diego	67	77	.465	14

MONDAY'S LINESCORES

AMERICAN LEAGUE

Texas	000	020	000	—2	5	2
Detroit	320	000	10x	—6	7	0

• Witt, Gunderson (7), Whiteside (7) and I. Rodriguez; Blair, Brocail (8), Miceli (9) and Casanova. W—Blair 16-6. L—Witt 11-10. HRs—Texas, I. Rodriguez (16). Detroit, Easley (20).

Baltimore	010	000	000	—1	6	0
Cleveland	000	001	10x	—2	10	0

Kamieniecki, Mills (7), Orosco (7), Te.Mathews (8) and Holles; Hershiser, Assenmacher (7), M. Jackson (8), Morman (8), Mesa (9) and Borders. W—Assenmacher 5-0. L—Mills 2-2. Sv—Mesa (13). HR—Baltimore, Baines (15).

Oakland	101	000	000	—2	5	0
Minnesota	210	310	00x	—7	15	1

Telgheder, Kubinski (4), Mohler (7), A. Small (8) and Molitor; Serafini and D. Miller. W—Serafini 1-0. L—Telgheder 2-5. HRs—Oakland, Spiezio (12). Minnesota, Brede (2), Stahoviak (10).

Seattle	100	001	000	—2	6	0
Kansas City	304	000	02x	—9	15	0

Olivares, B. Wells (3), Spoljaric (6), Charlton (7) and Da.Wilson; Pittsley, Haney (6), J. Montgomery (9) and Macfarlane. W—Pittsley 4-7. L—Olivares 6-10. HRs—Kansas City, CDavis (29). JKing (22), R. DMyers (1).

Anaheim	301	030	030	—10	12	2
Toronto	004	102	05x	—12	14	1

Da.May, P. Harris (4), Cadaret (6), DeLucia (8), James (8), Haltz (8), A. Chavez (8) and Kreuter, Encarnacion (8); Person, Dael (5), Quantrill (7), Plesac (8), Escobar (9) and B. Santiago. W—Plesac 1-3. L—James 4-5. Sv—Escobar (12). HRs—Anaheim, Erstad 2 (16), Salmon (30). Milwaukee 010 004 000 — 5 8 1
Chicago 201 001 100 0 — 5 7 2

Karl. Fetters (6), Davis (7), Wickman (8), De.Jones (10) and Matheny, Levis (9); Navarro, Foulke (6), McElroy (9), Karchner (10) and Machado, Karkovice (8). W—Wickman 7-6. L—Karchner 3-1. Sv—De.Jones (32). HRs—Milwaukee, Js.Valentin (16). Ciriilo (9). Chicago, F. Thomas 2 (33).

NATIONAL LEAGUE

Chicago	000	002	132	—6	13	0
Cincinnati	000	001	000	—1	3	1

M.Clark and Servais; Tomko, G. White (7), Sullivan (7), Fe.Rodriguez (8). Winchester (9) and J. Oliver. W—M. Clark 12-7. L—Tomko 10-6. HR—Cincinnati, Nomally (9).

Philadelphia	000	403	510	—13	13	2
New York	010	300	000	—4	8	2

Mi.Grace, Karp (6), Spradlin (7), Gomes (8), Ryan (9) and Lieberthal, Estalella (8); Isringhausen, Koshiwada (6), Wendelt (7), R. Jordan (7), Acevedo (7), Crawford (8) and Hundley, Pratt (8). W—MiGrace 3-0. L—Isringhausen 2-1. HRs—Philadelphia, Rolen (18). N.Y., Olerud (18), Hundley (30).

Florida	401	000	003	—8	9	2
Los Angeles	001	200	010	—4	15	0

K.J.Brown, Cook (8), Powell (8), Nen (9) and C. Johnson; Nomo, D.Reyes (5), Harkey (6), Guthrie (9) and Piazza. W—K. J.Brown 13-8. L—Nomo 13-11. HRs—Florida, Sheffield (18), Daulton (13), Conine (14), Alou (20).

AMERICAN LEAGUE LEADERS

	G	AB	R	H	Avg.
FThomas ChW	128	466	100	166	.356
Justice Cle	119	419	77	141	.337
BeWilliams NYY	111	437	93	145	.332
EMartinez Sea	141	492	96	163	.331
Ramirez Cle	130	479	86	158	.330
SAlomar Cle	111	408	55	132	.326
WClark Tex	110	393	56	128	.326
Greer Tex	140	536	95	173	.323
ONeill NYY	132	493	79	158	.320
MVaughn Bos	122	456	85	145	.318

RUNS—Griffey Jr, Seattle, 112; Garciaparra, Boston, 111; Knoblauch, Minnesota, 107; Jeter, New York, 105; BLHunter, Detroit, 100; F. Thomas, Chicago, 100; Erstad, Anaheim, 96; TaClark, Detroit, 96; E. Martinez, Seattle, 96.

RBI—Griffey Jr, Seattle, 134; T. Martinez, New York, 127; Salmon, Anaheim, 116; F. Thomas, Chicago, 114; JuGonzalez, Texas, 110; T. oClark, Detroit, 109; O'Neill, New York, 107.

HITS—Garciaparra, Boston, 187; Greer, Texas, 173; Jeter, New York, 169; Griffey Jr, Seattle, 167; JhValentin, Boston, 166; I. Rodriguez, Texas, 166; FThomas, Chicago, 166.

DOUBLES—JhValentin, Boston, 44; Cirillo, Milwaukee, 40; Cora, Seattle, 39; O. Neill, New York, 39; Belle, Chicago, 38; Garciaparra, Boston, 36; ARodriguez, Seattle, 36.

TRIPLES—Garciaparra, Boston, 10; Knoblauch, Minnesota, 9; Damon, Kansas City, 7; Jeter, New York, 7; B. LHunter, Detroit, 7; Bumitz, Milwaukee, 7; Alicea, Anaheim, 7; ByAnderson, Baltimore, 7.

HOME RUNS—Griffey Jr, Seattle, 50; T. Martinez, New York, 41; Thome, Cleveland, 37; JuGonzalez, Texas, 34; McGwire, Oakland, 34; F. Thomas, Chicago, 33; Buhner, Seattle, 33; R. Palmeiro, Baltimore, 33.

STOLEN BASES—B. LHunter, Detroit, 66; Knoblauch, Minnesota, 56; Nixon, Toronto, 47; TGoodwin, Texas, 44; Vizquel, Cleveland, 40; Durham, Chicago, 31; A. Rodriguez, Seattle, 29.

PITCHING (16 Decisions)—RaJohnson, Seattle, 17-4, .810, 2.32; Clemens, Toronto, 21-5, .808, 1.85; Moyer, Seattle, 15-4, .789, 3.94; Erickson, Baltimore, 16-5, .762, 3.30; Blair, Detroit, 16-6, .727, 3.96; Hershiser, Cleveland, 13-5, .722, 4.42; Pettitte, New York, 16-7, .696, 2.98.

STRIKEOUTS—RaJohnson, Seattle, 264; Clemens, Toronto, 258; Cone, New York, 215; Mussina, Baltimore, 197; Fassero, Seattle, 169; Appier, Kan. City, 168; CFinley, Anaheim, 155.

SAVES—RaMyers, Baltimore, 41; M. Rivera, New York, 40; DaJones, Milwaukee, 32; Wetteland, Texas, 28; ToJones, Detroit, 27; R. Hernandez, Chicago, 27; Percival, Anaheim, 23; Aguilera, Minnesota, 23.

NATIONAL LEAGUE LEADERS

	G	AB	R	H	Avg.
LWalker Col	138	512	129	192	.375
Gwynn SD	134	534	83	197	.369
Piazza LA	134	486	91	174	.358
Lofton Atl	105	434	82	151	.346
Joyner SD	118	407	53	138	.339
Alfonzo NYM	131	449	72	146	.325
McGrace CHC	134	495	78	160	.323
Galarraga Col	137	535	106	170	.318
Bichette Col	134	502	71	158	.315
Biggio Hou	143	561	126	174	.310

RUNS—L. Walker, Colorado, 129; Biggio, Houston, 125; Galarraga, Colorado, 106; Bonds, San Francisco, 102; EcYoung, Los Angeles, 99; Bagwell, Houston, 95; Piazza, Los Angeles, 91.

RBI—Galarraga, Colorado, 126; Bagwell, Houston, 116; L. Walker, Colorado, 113; Gwynn, San Diego, 110; Sosa, Chicago, 109; ChJones, Atlanta, 107; Kent, San Francisco, 107; Alou, Florida, 107.

HITS—Gwynn, San Diego, 197; L. Walker, Colorado, 192; Piazza, Los Angeles, 174; Biggio, Houston, 174; Galarraga, Colorado, 170; Mondesi, Los Angeles, 168; Castilla, Colorado, 167.

DOUBLES—Grudzielanek, Montreal, 49; Gwynn, San Diego, 43; Lansing, Montreal, 42; L.Walker, Colorado, 42; ChJones, Atlanta, 38; Mondesi, Los Angeles, 37; Morandini, Philadelphia, 37.

TRIPLES—DeShields, St. Louis, 12, W. Guerrero, Los Angeles, 9; Ronda, Pittsburgh, 9; Womack, Pittsburgh, 9; EcYoung, Los Angeles, 8; Daulton, Florida, 8; 5 are tied with 7.

HOME RUNS—L. Walker, Colorado, 42; Castilla, Colorado, 38; Bagwell, Houston, 38; Galarraga, Colorado, 36; Piazza, Los Angeles, 33; Sosa, Chicago, 32; Bonds, San Francisco, 32.

STOLEN BASES—D. Sanders, Cincinnati, 56; Womack, Pittsburgh, 51; D. eShields, St. Louis, 46; EcYoung, Los Angeles, 42; Biggio, Houston, 38; Q. Veras, San Diego, 31; L. Walker, Col., 31.

PITCHING (16 Decisions)—Neagle, Atlanta, 20-3, .870, 2.62; Estes, San Francisco, 18-4, .818, 3.07; G. Maddux, Atlanta, 18-4, .818, 2.31; Kile, Houston, 17-6, .739, 2.42; P. JMartinez, Montreal, 16-7, .696, 1.78; Juden, Montreal, 11-5, .687, 4.22; Park, Los Angeles, 13-6, .684, 3.31.

STRIKEOUTS—Schilling, Philadelphia, 293; P. JMartinez, Montreal, 266; Smoltz, Atlanta, 208; Nomo, Los Angeles, 207; KJBrown, Florida, 189; Kile, Houston, 184; AnBenes, St. Louis, 175.

SAVES—Beck, San Francisco, 36; JoFranco, New York, 35; T. oWorrell, Los Angeles, 34; Hoffman, San Diego, 33; Stew. Cincinnati, 33; Eckersley, St. Louis, 33; Nen, Florida, 32; Wohlers, Atlanta, 32.

JAPANESE LEAGUES

CENTRAL LEAGUE

	W	L	T	Pct.	GB
Yakult	68	45	2	.602	—
Yokohama	62	50	—	.554	5.5
Hiroshima	58	53	—	.523	9.0
Hanshin	52	63	1	.452	17.0
Yomiuri	52	64	—	.448	17.5
Chunichi	50	67	1	.427	20.0

PACIFIC LEAGUE

	W	L	T	Pct.	GB
Seibu	66	46	2	.589	—
Orix	58	48	3	.547	5.0
Kintetsu	56	58	3	.491	11.0
Daiei	53	60	1	.469	13.5
Nippon Ham	53	62	1	.457	15.0
Lotte	49	60	2	.450	15.5

TUESDAY'S RESULTS

CENTRAL LEAGUE

Yakult 7, Chunichi 2
Yomiuri 4, Yokohama 3
Hanshin 5, Hiroshima 3

PACIFIC LEAGUE

Seibu 5, Kintetsu 4
Lotte 5, Orix 1
Daiei 7, Nippon Ham 3.

CYCLING

TOUR OF SPAIN

Leading placings in Tuesday's 192.5-km 4th stage from Huelva:

1, Eleuterio Anguita, Spain, Estepona, 4hours 17 minutes 38 seconds.
2, Claudio Camin, Italy, Brescialat
3, Jan Svorada, Slov., Mapei
4, Marco Zanotti, Italy, AKI
5, Mirko Rossato, Italy, Scrigno
6, Aart Vierhouten, Neth., Rabobank.
7, Gianluca Garini, Italy, AKI
8, Laurent Jalabert, France, ONCE
9, Orlando Rodrigues, Portugal, Banesto
10, Federico Colanna, Italy, Asics, all s.t.

OVERALL: 1, Fabrizio Guidi, Italy, Scrigno-Gaerne, 18 hours, 29 minutes, 12 seconds. 2, Lars Michaelsen, Denmark, TVM, same time; 3, Eleuterio Anguita, 5 seconds behind; 4, Claudio Chiapucci, Italy, Asics-CGA, 8; 5, Laurent Jalabert, France, ONCE, 11; 6, Angelo Canzonieri, Italy, Saeco, 11; 7, Mauro Beffin, Italy, Refin-Mobilvetta, 13; 8, Francisco Cerezo, Spain, Estepona-Tascart, 14; 9, Claus Moler, Denmark, Estepona-Tascart, 14; 10, Santiago Botero, Colombia, Kelme-Costa Blanca, 14.

SOCCER

SPANISH FIRST DIVISION

Valencia 0, Barcelona 3

STANDINGS: Barcelona 6; Atletico Madrid 4, Compostela 4, Oviedo 4, Real Betis 4, Espanyol 4, Real Madrid 4, Tenerife 4, Celta Vigo 4, Mallorca 4; Racing Santander 3, Real Sociedad 3; Deportivo Coruna 2; Zaragoza 1, Merida 1, Athletic Bilbao 1; Salamanca 0, Valencia 0, Sporting Gijon 0, Valladolid 0.

DUTCH FIRST DIVISION

MVV Maastricht 0 NAC Breda 1

STANDINGS: Alax Amsterdam 9, Feyenoord 9, Heerenveen 9; PSV Eindhoven 7, Twente Enschede 7; Roda JC Kerkrade 6, NEC Nijmegen 6; Groningen 4, Graafschap Doetinchem 4, RKC Waalwijk 4, NAC Breda 4, Vitesse Arnhem 4; Utrecht 3; Volendam 2; Sparta Rotterdam 1; Willem II Tilburg 0, MVV Maastricht 0, Fortuna Sittard 0. wr

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

BALTIMORE—Recalled OF David Dellucci from Bowie, EL. Bought contract of C Melvin Rosario from Bowie. Designated RHP Francisco Seneaux for assignment.

CLEVELAND—Signed OF Justin Crisafulli to minor-league contract. Named Steve Abney area scout.

DETROIT—Extended contract of Randy Smith gen. manager, through 2001 season.

MILWAUKEE—Activated RHP Bryce Florie from 15-day disabled list.

OAKLAND—Activated RHP Dave Telgheder from 60-day disabled list.

SEATTLE—Agreed terms with LHP Ryan Anderson. Traded INF Brian Raabe to Rockies for RHP Donnie Schmidt.

TEXAS—Activated LHP Eric Gunderson from 15-day disabled list.

NATIONAL LEAGUE

SAN DIEGO—Recalled RHP Todd Erdos from Mobile, SL.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

BOSTON—Signed G Chauncey Billups and G Ron Mercer.

CHARLOTTE—Promoted Bob Bass to executive vice president and signed him to extension.

CHICAGO—Re-signed C Bill Wennington to 1-year contract.

HOUSTON—Re-signed F Matt Bullard.

INDIANA—Signed F Mark West and F Mark Pope.

ORLANDO—Signed F-C Tim Kempton.

UTAH—Re-signed G Jeff Hornacek to 2-year contract.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

ARIZONA—Waived DE Brent Burnstein from practice squad. Signed DT Rashod Swinger to the practice squad.

MIAMI—Waived P Kyle Richardson.

NEW ORLEANS—Signed TE John Farquhar to 1-year contract. Waived G Donald Willis.

SAN FRANCISCO—Waived QB Mike McCoy.

HOCKEY

NATIONAL HOCKEY LEAGUE

BUFFALO—Signed D Bob Boughner to multi-year contract.

CAROLINA—Signed F Cory Roberts to multi-year contract.

DETROIT—Agreed to terms with D Vyacheslav Fetisov on 1-year contract.

LOS ANGELES—Agreed to terms with C Jozef Stumpel on 2-year contract. Re-signed C Ian Laperriere and D Philippe Boucher.

N.Y. ISLANDERS—Agreed to terms with G Tommy Salo on 1-year contract extension, through 1998-99 season.

SPORTS

Jeff Haynes/Agence France-Presse

PUNCHING FOR PARKINSON'S — Former boxing champion Muhammad Ali showing his form as his wife, Lonnie, watches at a conference on Parkinson's disease in Chicago. Ali suffers from the malady.

Jordan Eager for Next Challenge: Sportswear

By Mike Wise
New York Times Service

NEW YORK — Michael Jordan spent part of his summer vacation in Maui being thrashed by large waves. He did not have a $33 million contract at the time and, even now, he laughs at the wisdom of his decision to body surf for the first time. But the ocean was inviting, his children were urging him on and, always paramount with Jordan, a challenge was calling.

"I was scared to death, but I was out there," he said Monday. "That's the highlight of the summer for me. People know how fearful I am of water. But there I was. No life jacket or nothing."

He paused and added, "I could still stand up, though."

Jordan was sitting in the suite of a Manhattan hotel. Realizing that he can conquer the basketball universe for only so long, he was in New York promoting a new clothing and shoe line — the Michael Jordan line.

It still falls under the Nike umbrella, but the shoes are uniquely Jordan. He helped design them, and they feature the jump-man logo, Jordan's famous spread-eagle insignia.

Like everything surrounding his likeness today, it is commercially huge. Stars like Eddie Jones and Vin Baker, who could have their own sneaker line, are wearing and endorsing Jordan's.

"It's a part of me, it's a part of the creative personality I have," Jordan said. "When I walk away from the game, this is my means of staying in tune with the game. Not coaching, not commentary. Those are things that I chose not to do, and I don't want to do. But these are things I enjoy doing."

Jordan hawking sneakers does not have the same appeal as Jordan taking flight toward the basket. But here he is, at 34, with one foot in the United Center and another in a corporate boardroom, letting all the suits in on his vision for the company. In fact, a commercial is due out soon featuring Jordan leaving a game at halftime to attend to CEO duties.

It hardly seems real, Jordan preparing for life after basketball.

"I really don't know how long I'm going to play," he said. "I couldn't give you a concrete time frame or whatever. I like to think that each and every year we keep winning championships and I keep playing.

"Knowing at some point and time that management is going to change direction and I don't feel it's favorable in my direction, then I won't have a problem walking away."

He is reminded of the opinion that he is too competitive to stop playing, that he will play far beyond his prime and tamper with his legend.

"I can give it up if I tell myself that's it," he said. "I'm not afraid to walk away. Some people think I am. That's someone's perception of me who doesn't know me. I never think about the negative. I think about what's happening now. I'm still playing.

"We still got a chance to win a championship. That's how I look at it."

Along those lines, Jordan tried to stay away from the business of basketball as much as possible this summer.

"I got away from the game, I got away from the city a little bit, I got more into things like this," he said, surveying his own line of sneakers in front of him. "I did a lot of basketball camps this summer, staying in tune with the kids who love the game. I think that's fun."

He also played a lot of golf and worked at a 35-and-older fantasy camp in Las Vegas, taking one day off to hash out the details of the one-year, $33 million contract offered by the Chicago Bulls' chairman, Jerry Reinsdorf — the richest one-year salary in team sports history.

Aside from that deal, Jordan said he did not think about the inner working of the Bulls very much. He knew the details would be taken care of eventually.

"I detached myself for a while, did things that I felt were important," he said.

Establishing a balance between being the world's greatest basketball player as well as a purveyor of cologne, footwear, briefs and motion pictures has been a chore at times.

"As you look at my career, those things haven't defined Michael Jordan," he said. "Michael Jordan's basketball skills defined him. That's the danger that these kids have today. A lot of these things have been given to them.

"If they don't use the tools to justify the things that have been given to them, then that can be very dangerous for the game of basketball."

Finally, he again spoke of retirement, of an adjustment period he is no longer afraid to confront.

"Actually, I'm looking forward to it because the way people have made it a challenge for me," he said.

Without realizing it, Jordan sometimes speaks about his basketball career in the past tense. But then he issues a declaration to his friend Patrick Ewing, the close-but-no-cigar Knicks, Charles Barkley and every other contender.

"You had your opportunity to win when I was out of the game," Jordan said, referring to his brief run at professional baseball a few years back.

"The next opportunity is when I leave the game. I don't see Patrick winning. I don't see Charles winning. I don't see anybody winning but us."

Back to Work for England (In Soccer, That Is)

International Herald Tribune

International Soccer / **ROB HUGHES**

THE STIFF upper lip has trembled, and the English haven't finished yet. On Wednesday, England's soccer team plays a World Cup qualifying match against Moldova in London. Some people think it a match too soon, as if the players risk trampling over the flowers.

It is the nation's first major sporting exercise since their Princess died, and the Football Association is uncertain how to play things.

The rest of Britain is back at work after the most extraordinary outpouring of emotion in peacetime. But although soccer was not on this remarkable young woman's list of causes (rugger was more Diana's type), the sport asks aloud: How shall we honor her?

Each England player has pledged his $3,500 match fee to the memorial fund; drops in the ocean of an already gargantuan sea of sentiment.

Each player will wear a black ribbon sewn onto the breast of his team shirt. And England expects Moldova to do the same.

One thing will be conventional: England's finest will try to run the opposition off its feet. They seek triumph in memory of her; they seek to lift national morale; and the points are important too.

But have they got it right? The F.A. frets over the thing Great Britain is noted for — pomp, circumstance and ceremony.

Should the team gallop onto the field accompanied by the strident chimes of "Football's Coming Home," the euphoric ditty that smothered the 1996 European Championships?

Or should it be Elton John's rewritten homage, "Candle in the Wind?"

Tony Banks, the new sports minister of New Labour, has spoken before anyone paused to think. He wants the 77,000 spectators each to light up a candle to make Wembley Stadium glow as never before.

Somewhere, amid all this, there is the purpose of a sporting contest set in the climate not just of a nation trying to find its feet, but of soccer realm in which England is trying to reach a World Cup for the first time since 1990.

Somehow, we have to remember that lighted matches in so many thousands of hands, in an old arena earmarked for a $320 million renovation, may not be appropriate, whatever the imagery at play.

The latest thinking at Lancaster gate, the august F.A. headquarters, is that flags will be at half mast and the game will commence after God Save the Queen. Elton John has had to decline a personal appearance due to prior engagement, but he might be heard at half time. That way, the players will be downstairs in the dressing rooms, not open to the emotive effects of remembrance.

England's finest will try to run the opposition off its feet. They seek triumph in memory of Diana; they seek to lift national morale; and the points are important too.

One begins to think that footballers might be the very creatures to whom the Princess of Wales would have related. They depend on the spotlight, as she did; they appear vulnerable, as she did and as the whole nation does in the shock of her passing.

David Seaman, for example, is regarded as possessing the safest hands, the most dependable temperament in English sport. He is the goalkeeper who stood, sometimes alone, for England in Euro 96.

He is to captain the team on Wednesday, becoming the fifth goalkeeper in 100 years to do so, partly because other captains of England are injured or suspended, partly because the nation needs right now an upright citizen of unquestioned propriety.

Seaman joined the mammoth queues in London last Friday to sign the book of condolence. He felt the strangeness of the hour, was moved by the fact that people recognized him, but did not come up to talk about a mere thing like sport.

He has a message of calmness to his team mates. "Once the National Anthem has been played, it will be back to work for us," says the skipper. "We will show our respect, but we've got a serious job to do."

A serious job. No joy in the prospect. No arrogance in the expectation of conquering Moldova, a small, emerging nation already beaten 3-0 by England on its home soil. No sense of perspective or thought that this IS only a game.

AND OF COURSE it is not. Qualifying for a World Cup is big business, and Moldova, although it has not won a match in the qualifying round, comes dutifully to defy England in its castle.

There has been talk that Moldovans — many of whom struggle through harsh winters just to subsist — can be so emotionally overcome that their knees buckle. Ion Caras, the Moldovan coach, catches the mood of England when he says: "The whole world regretted and bereaved the loss of Diana. We express our shock and sense of grief, too, but we come to play as honorably as we can."

He looked, as some of us feel, that the time and the place for public spectacle has come and gone. Wednesday is a matter of sport, a soccer match that would have been of no consequence to Diana.

But England expects. It expects to go forward without too much trouble. Glenn Hoddle, the national team coach, even contemplates weakening his team to prepare for another day. Senior players such as Alan Shearer, Tony Adams, Teddy Sheringham and Paul Ince are absent, yet Hoddle may play safe and omit Manchester United's creative spark, David Beckham.

The reason? Beckham is fit and well, but he has a yellow card against him and the coach, rather than risk him getting a second yellow and a suspension, will save him for the vital and more exacting match against Italy in Rome next month.

Sparing nothing, and holding nothing back, ought to be Germany. Its habit of doing just enough until the chips are down resulted in another drawn game, in Berlin against Portugal last weekend, which means the Germans must now win in Dortmund against Armenia and later against Albania to qualify.

Jurgen Klinsmann, Germany's captain and once talisman, is desperate to score. More than eight games have gone without him hitting a goal, a record formerly held by Karl-Heinz Rummenigge.

Coach Berti Vogts, faithful as an old sheep dog, keeps picking him, and Klinsmann thinks, as goal scorers do, that all that is missing is a change of fortune. It is his 100th cap. He has to add to his 41 goals or else Germany will have to look to another figure, the 33 years on his calendar.

For Klinsmann is a player dependent on physical brilliance, on effort and timing and sharpness. If those attributes have left him, he has had a marvelous century, but time is pressing. Score or go is the cruel, but not killing, message of sport.

Rob Hughes is on the staff of The Times of London.

FIFA's Balancing Act

Association Weighs Palestinian Membership

By Alex Johnson
Washington Post Service

Regardless of what else you may think about FIFA, you can't say it ducks controversy.

Last week, the world organizing body of soccer decided to step knee-deep into the Israeli-Palestinian peace process, announcing that it was considering the Palestinian Authority's application for membership.

Meeting in Cairo before the start of the under-17 world championships, FIFA announced that it would send a delegation to inspect stadiums, infrastructure and organization. Setting aside the obvious diplomatic questions involved, FIFA has squarely put itself in a spot where it will have to move very carefully, because its eventual decision will have ramifications well beyond the sporting field.

The difficulty for FIFA is that its admission of the Palestinians, which is considered likely, would set a precedent that could cause difficulties for years. With a few notable exceptions — the expulsion of South Africa in the 1970s being the most prominent — FIFA has sidestepped world politics over the decades; for example, it chose to recognize Lithuania, Latvia and Estonia as separate federations throughout the Cold War in spite of arguments that they were merely Soviet puppet republics.

But the Palestinian Authority represents a political movement rather than a formally recognized country. Some in Cairo for the meetings fear that by admitting the Palestinians, FIFA would implicitly be recognizing Yasser Arafat's administration as a formal government of Palestine, a move they say would bring non-national organizations of all stripes to FIFA seeking recognition.

A clue to how FIFA sorts everything out may be found in its deliberations over Hong Kong. The reversion of the former British colony to Chinese rule leaves the Hong Kong federation in limbo, since China maintains that, administratively at least, Hong Kong is a province subject to decision-making from Beijing. Accordingly, FIFA officials said last week that they planned to conduct a formal review of Hong Kong's continued eligibility for independent membership.

The guess here is that FIFA will play a delicate political balancing act, revoking Hong Kong's independent status while recognizing that of the Palestinian Authority's. For one thing, FIFA is eager to expand its influence in the huge Chinese market, where the game is taking off.

At the same time, rejecting the Palestinians' application while continuing to accommodate Israel's membership would seriously antagonize Middle East federations that FIFA also wants to keep on its good side.

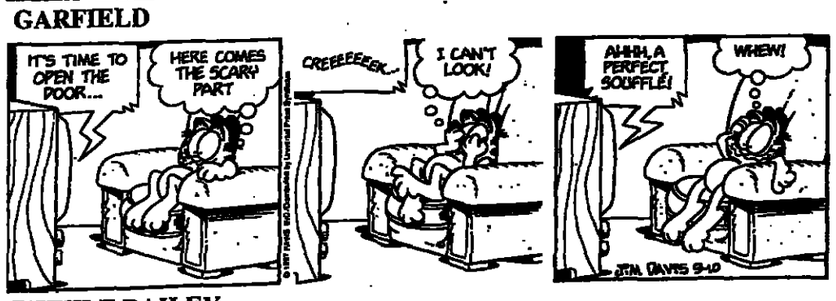
Such a move would jeopardize the diplomatic gains FIFA has made by bucking the international community to reintegrate nations like Iran and Iraq, which have returned to full participation in FIFA-sanctioned competitions. There is opposition to the idea within FIFA, where some officials do not want to get into the business of deciding what is and is not a real country.

The question is an important one, perhaps more vital than FIFA may itself recognize. Everyone involved knows that taking on this issue means diplomatic toes will be stepped on.

DENNIS THE MENACE

PEANUTS

GARFIELD



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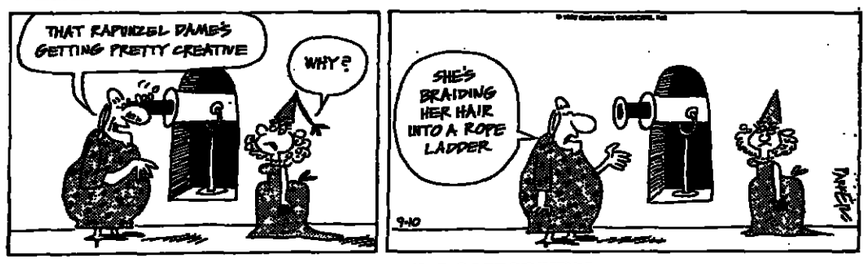

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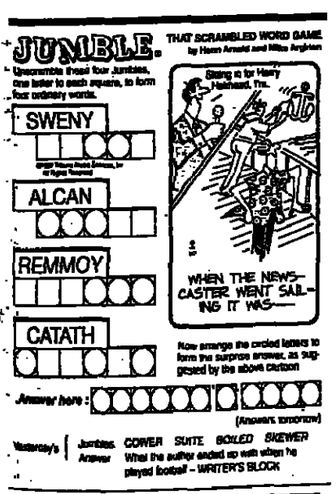

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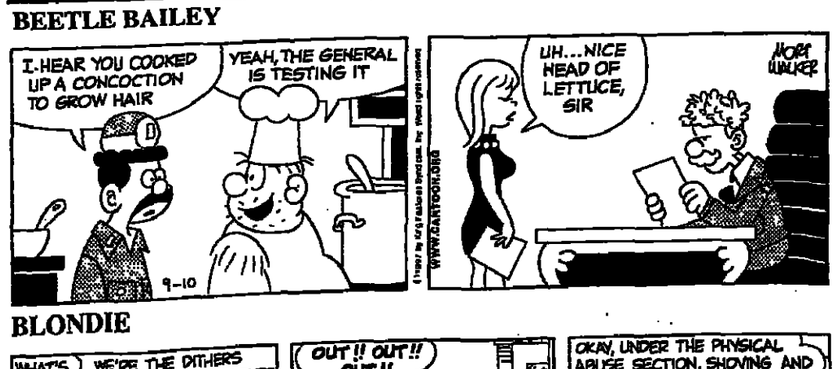

NON SEQUITUR

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Yesterday's Jumbles Answer: COWER SUITE BOILED SKEWER
What the author ended up with when he played football – WRITER'S BLOCK

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OBSERVER

Rules of the Game

By Russell Baker

WASHINGTON — **Sky Boxes, a/k/a Sky-boxes:** For less than the price of a palazzo in Venice, corporation folk and rich show-offs can now sit in private chambers with air-conditioning, flush toilets and wall-to-wall carpeting while watching television of a vital game being played — where? Right here *in this* very stadium, arena, amphitheater! By closing windows they can shut out crowd *noise*. By drawing the blinds they can play jacks, pinochle or Go Fish without being seen by envious paupers in the dowdy $200 seats.

Betty Crocker Stadium: Great corporations, always seeking an advertising advantage, now pay the Masters of Sport huge *sums of* money for the right to put their company names on the sports-industry real estate. This brings *them* free TV plugs galore as broadcasters repeat that they are coming to you from the Progresso Soup Bowl, state-of-the-art Desenex Arena, the Mueller Macaroni Sports Forum, etc.

Masters of Sport: So deep is the sports fan's devotion to *teams* bearing the name of his place of residence that owners of these teams are able to gouge the poor dolts, and even people who hate sports, for *millions*. By threatening to move, say, the beloved old Toledo Wet Hens football team to Medicine Hat, which is promising to build him a new $500 million stadium — with sky boxes! — *the owner* may persuade Toledo to build him a new $600 million stadium. Imagine dozens of such people putting on the squeeze *all across the continent*. They are Masters of Sport.

America's Game: In football several dozen men of abnormally great weight, *so* heavily masked and armored that they look inhuman, struggle to advance an oddly shaped, air-filled ball along a grass field, or sometimes a plastic rug. The game must be played within one hour and usually takes three hours to finish. It is customarily won in the final two minutes (which *last 20 minutes*), when a player makes an unbelievably spectacular last-second catch. *The most important players* are called the "quarterback" and the "unbelievably spectacular *last-second catcher*."

America's Other Game: If you see 10 incredibly tall men, or women, in baggy *union* suits, racing hither and yon on a hardwood floor and throwing a big round air-filled ball at a hoop every 20 seconds, you are witnessing basketball. Put the ball through the hoop more often than the other team and you win.

The National Pastime: Whiskery men throw balls hard as rocks right at you, as hard as they can. Instead of *running* for your life, you are supposed to hit them with a small rounded piece of wood. Most people usually miss. Men think a lot and scratch themselves. Graybeards walk onto the field, stand around, think, then walk off.

The clock stands still. Sky-box plutocrats, behind drawn blinds, are playing Chinese checkers for excitement. Beer is being bought for $3.50 a bottle, hot dogs for $4 an ounce. A Master of Sport is telling the mayor he will *move the team to Natchez* unless the town comes across with some real scratch. The players are earning an average salary of $1 million. The *night is rich with the sound of* money.

New York Times Service

Voices From a Dark Past: A Hungarian Epic

By Jane Perlez
New York Times Service

BUDAPEST — More than a decade after his epic novel appeared in his native Hungary and six years after it *dazzled Germany's* reviewers, Peter Nadas's "Book of Memories" arrived in the United States this summer to the kind of acclaim usually reserved for big names. His work has evoked comparisons to the poetic traditions of Thomas Mann, the sexual explicitness of Jean Genet and the stream-of-consciousness of James Joyce.

Of far more satisfaction to the 54-year-old Nadas, who is as precise in person as he is supple in prose, was the admiring note from Susan Sontag. "She said she was reading *it for a* second time," he said in the sun-filled writing room of his handsome apartment overlooking the Danube in the old quarter of Budapest.

Since communism evaporated in Central Europe, there has been a long wait for a splashy new work, something that would *sear the imagination now that the Iron Curtain is down*.

For many critics, Nadas's novel seems to fill the void. Though written between 1973 and 1985, during some of the *darkest years after the failed 1956 uprising, when all hope* for liberty was extinguished, "A Book of Memories" finally brings to the English-speaking world one of the most important Central European writers.

The book took a while to surface because of a tortured publishing history in New York City, where it was sold to Pantheon in 1986 and after several twists and turns ended up at Farrar, Straus & Giroux. There it was finally given a well-received translation, by Ivan Sanders with Imre Goldstein.

The novel is not easy. Nadas approves of Sontag's approach because, he said with a twinkle, through an interpreter, "*you either read it in a night or you read it twice.*"

The most accessible strand of the novel's labyrinthine story is the voice of a young Hungarian writer as he struggles against Stalinism and, as a schoolboy, participates in the 1956 street demonstrations. He moves on to East Berlin in *the early '70s and a love triangle involving himself, an older* actress and her younger lover.

A second voice is that of a fictive alter ego of the first, a writer in turn-of-the-century Germany. A third is that of a boyhood friend who meets the writer in Moscow when they *are adults*.

The novel's maxim, from John 2:21 in the New Testament — "But he spoke of the temple of his body" — gives an early clue to the intense sensual and erotic writing to come. One reviewer, the author Thomas McGonigle, commenting on the book's sexuality, wrote in The Washington Post that "never has instinctive male power been so honestly disturbing."

"There is nothing that is not connected somehow with my *biography*," Nadas said of the novel. "*But imagination* changes things in such a way that it is not biography but rather a biographical sense."

Like the main narrator, Nadas's father was a hard-line Communist. But unlike the narrator's father, who is a state prosecutor, Nadas's father was a boss in the telephone system, dealing with wiretaps, among other things.

Laszlo Balogh/The New York Times

Peter Nadas, author of "A Book of Memories."

In 1958, his father, personally and politically defeated, committed suicide by shooting himself on the bank of the Danube just outside the family apartment. The narrator's father commits suicide, too, one of only two situations in the book described precisely from real life, Nadas said. (The *other*, he added, will remain a secret.)

But some passages ring so eerily true that it is hard to believe they were not taken straight from real life: the drama of the narrator and his pal rummaging through his father's papers in the early 1950s, looking for incriminating documents; the sexual taunts of schoolchildren in a Budapest playground, girls against girls and boys against boys; the narrator's grandmother, a remnant of the Hungarian upper class, dealing with the communist household in which she was forced to be a tenant.

In real life, Nadas's parents were Jewish and poor, though his father had a well-to-do pedigree. They survived the Nazi occupation of Hungary in the cellar of his grandfather's chemical workshop, where they printed forged papers for the Communist Party.

Nadas's own rebellion against communism came early and sprang, in common with many contemporary Central European Jewish intellectuals, from what he saw at home. "Communist parents were involved in such sins and injustices that they couldn't explain to their children; it was natural their children would fall out with them," he said.

At school, he said, the amount children paid for their lunches was calculated according to how much their parents earned. "I was always embarrassed by how much my parents earned." He was outraged, he said, by his mother's coming home from work and telling how privileged Communist colleagues fed their children cocoa.

At the age of 12, Nadas said, he knew he wanted to be a writer. He dropped out of high school, took a photography course and then got a job on a magazine taking pictures of peasants being forced into cooperatives.

By 1968, he said, he realized he could no longer live among the lies of communism and at the same time not harm or incriminate people he liked by his freewheeling thoughts and actions. Unlike George Konrad, a well-known Hungarian novelist who became one of the high-profile dissidents, Nadas retreated to the countryside.

For a while, he existed in a kind of a shadow society, where, he said, he subsisted on beans brought to him by peasant women. Magda Salamon, a journalist 11 years his senior, whom he later married, visited him from Budapest at weekends. But in that extreme isolation, he said, he found enough space to write.

"I was well aware that this small space I had — what Western liberalism considers prison — was enough space to express what I was writing about," he said of that period. "You have to be very egotistical to keep up that space. There was no sense of community anymore; it was only what one person could do for himself."

He remained a member of the writers' union and leaped at a theater scholarship offered for East Berlin in 1971. "Nobody else was interested," he said. "For me German literature was so important I thought it would do just fine."

When he started "A Book of Memories," in 1973, Nadas was in a virtual no-man's-land. Though a collection of short stories had been published in 1967, his first novel, "The End of a Family Affair," was submitted to the censors in 1972 and sat there in limbo for five years. It will appear in English next year.

By 1986, "A Book of Memories" sailed through the Hungarian censors.

The censors and the Hungarian reviewers chose to ignore the mix of eroticism and politics, the subject of the book that is closest to him. He was disappointed, too, he said, that of the many rave reviews in the United States and Britain this summer, only one, in a British newspaper, The Independent, appreciated this major thread.

The eroticism of "A Book of Memories" was one of the reasons, along with stylistic echoes of Thomas Mann, that the novel was such a success in Germany, he said.

For German readers, the eroticism represented a welcome counterpoint. "German literature is a very clever literature, but in it, humans don't exist from the chest down," he said.

Fred Prouser/Reuters

***GAME TIME* — Sean Penn, left, Deborah Kara Unger and Michael Douglas at the Hollywood premiere of their new film, "The Game."**

PEOPLE

THE memoirs of **Sir Georg Solti** will be published next month on what would have been the conductor's 85th birthday. Alfred A. Knopf, the publishing house, said Solti's "Memoirs" was completed shortly before he died in his sleep Friday while on vacation in the south of France. Solti, born in Hungary and considered one of the 20th century's greatest conductors, writes about his encounters with **Bela Bartok, Richard Strauss, Arturo Toscanini** and **Placido Domingo.** He also evokes the art of *conducting, including his interpretations* of **Wagner's** "Ring" cycle, operas by **Mozart** and **Verdi** and symphonies by **Mahler** and **Bruckner.** The publication date is Oct. 21.

□

Larry King is doing fine at New York Hospital in Manhattan after angioplasty to unclog two coronary vessels. "His physicians say he is in excellent condition," a spokeswoman for the CNN talk-show host said. The procedure came three days after King, 63, wed the singer **Shawn Southwick,** 37, in a Los Angeles hospital room. Some 20 relatives and friends attended the nuptials. After the marriage, the newlyweds flew to New York on a Medevac plane, where King checked into the hospital and his bride into a hotel. An L.A. party and a Paris honeymoon have been rescheduled for late October.

□

Following in the footsteps of **Jimmy Carter, Nelson Mandela** and **Corazon Aquino, Vaclav Havel** is receiving the J. William Fulbright Prize for International Understanding. The Czech president picks up the $50,000 prize Oct. 3 in Washington in a State Department ceremony, in recognition of "having promoted liberty and human dignity worldwide and ushering in democracy in the Czech Republic."

□

Gianni Versace's family and friends have commemorated the slain designer in a strictly private gathering at the Metropolitan Museum of Art in New York. The police turned away reporters and photographers as hundreds of guests arrived for the event, entering the building via an awning that stretched from the street to the museum entrance. An exhibit of clothing by the Italian designer, who was shot to death in Miami Beach on July 15, will be displayed at the Metropolitan's Costume Institute beginning Dec. 11.

□

Chiara Mastroianni says that a film on her father's life by his long-term companion is biased and inaccurate. The daughter of **Marcello Mastroianni** and **Catherine Deneuve** told the French daily Liberation that **Anna Maria Tato's** film-souvenir skipped "whole sections of his life, notably about my mother, my sister, his wife **Flora** and myself, which I find a bit mean." The *film was shown last month at the Venice* film festival. In another swipe at Tato, who has announced the creation of an annual Mastroianni prize, Chiara said that her father detested awards, kept his prizes "in the toilet" and had hung his Legion of Honor on his dog's collar.

Julio Iglesias and his companion, **Miranda Rijnsburger,** have a new son. The 7-pound, 10-ounce boy was born in Miami Beach, Florida. No name was immediately announced. Iglesias, 53, has three children with his former wife, **Isabel: Chabeli,** a Spanish-language *television personality; Julio Jose,* a singer and model, and **Enrique,** a Grammy-winning Latin pop rocker.

□

The rock guitarist **Jimi Hendrix** and **Georg Friedrich Handel,** miles apart musically, were next-door neighbors in London. A blue plaque will be unveiled Sunday commemorating Hendrix's stay in 1969 in a flat in Brook Street, central London, next door to the house where Handel, composer of "The Messiah," lived from 1723 until his death in 1759. *The Handel House Trust said it was* delighted that the plaque to Hendrix, whose hits included "Hey Joe" and "Purple Haze," would hang next to Handel's. Hendrix, who was born in *Seattle, died in 1970. Handel was born* in Germany.

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